

**Hot Chocolate Trust
Company Limited by Guarantee Number SC 384635**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 1st October, 2013

End date: 31st December, 2014



Hot Chocolate Trust
Scottish Charity Number SC 035714
Company Limited by Guarantee Number SC 384635

Company information for the 15 months ended 31 December 2014

Principal address

The Steeple, Nethergate, Dundee DD1 4DG.

Directors of the Board

Mr Tony Boffey	Chairperson
Mr Richard McCallum	Treasurer and Vice-Chairperson
Mrs Rebecca Brawley	
Mrs Alison Cartwright	retired June 2014
Mr Stephen Elwell-Sutton	from March 2014
Mrs Deborah Farley	
Ms Lynda Forte	
Mr Joe Lafferty	
Mrs Amy McDonald	from March 2014
Mr John McIntosh	retired March 2014
Miss Heather McKenzie	retired December 2013

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Abbreviated Balance Sheet at 31 December 2014

	Note	Unrestricted Funds £	Restricted Funds £	2014 (31 Dec) £	2013 (30 Sept) £
Fixed Assets					
Tangible Assets	2	857	3,234	4,091	6,201
Total Fixed Assets		857	3,234	4,091	6,201
Current Assets					
Debtors		243	-	243	-
Cash at Bank and in Hand		64,110	49,317	113,427	49,593
Prepayments and accrued income	3	-	3,848	3,848	9,890
Creditors Falling Due Within One Year	4	5,123	-	5,123	3,465
Net Current Assets		59,230	53,165	112,395	56,018
Net Assets		60,087	56,399	116,486	62,219
Funds of the Charity					
Unrestricted Funds		60,087	-	60,087	37,544
Restricted Funds	5	-	56,399	56,399	24,675
Total Funds		60,087	56,399	116,486	62,219

For the period ending 31/12/2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 10th March, 2015.

SIGNED ON BEHALF OF THE BOARD BY:



Richard McCallum
Director

The notes form part of these financial statements.

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Notes to the Accounts

1 Accounting Policies

In preparing the accounts, the following policies have been complied with:

- a) These accounts have been prepared on the basis of historic cost. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and the Charities Accounts (Scotland) Regulations 2006.
- b) The year end has been changed to 31 December in order to follow the cycle of youth work better. This year's figures represent 15 months of activity.
- c) The 2013 comparison figures are for a 12 month period.
- d) Incoming resources are recorded when receivable.
- e) Incoming resources with related expenditure are reported gross in the Statement of Financial Activity (SoFA).
- f) Grants and donations are included in the SoFA when receivable. Those grants which must be spent as specified by the donor are included in restricted income.
- g) Incoming resources from Gift Aid tax reclaims are included at the same time as the gift to which they relate.
- h) Gifts in kind are included when donated and when material.
- i) Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) when the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
- j) The value of voluntary help received is not included in the accounts but is described in the trustees' annual report.
- k) Investment income is included in the accounts when receivable.
- l) Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
- m) Governance costs include costs of the preparation and examination of statutory accounts, the costs of board meetings and cost of any legal advice to directors on governance or constitutional matters.
- n) Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
- o) Assets are capitalised above a de minimis level reviewed and agreed by the treasurer on an annual basis. They are valued at cost and depreciation is charged on a straight line basis. Computer equipment is depreciated over 3 years, camera equipment over 8 years and other equipment over 5 years.

2 Tangible fixed assets

Cost

	Computer equipment	Camera equipment	Other equipment	Total
	£	£	£	£
Balance brought forward	9,138	3,863	1,175	14,176
Additions	954	-	-	954
Disposals	(828)	-	-	(828)
Balance carried forward	9,264	3,863	1,175	14,302

Accumulated depreciation

	Straight line basis			Total
	3 year life	8 year life	5 year life	
	£	£	£	£
Balance brought forward	5,204	2,429	342	7,975
Depreciation for the period (15 months)	2,166	604	294	3,064
Disposals	(828)	-	-	(828)
Balance carried forward	6,542	3,033	636	10,211

Net book value

	£	£	£	£
Balance brought forward	3,934	1,434	833	6,201
Balance carried forward	2,722	830	539	4,091

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3 Prepayments and accrued income

	Amounts falling due within one year	
	2014	2013
	(31 Dec)	(30 Sept)
	£	£
Prepayments	2,178	3,391
Accrued income	1,670	6,499
Total	<u>3,848</u>	<u>9,890</u>

4 Creditors and accruals

	Amounts falling due within one year	
	2014	2013
	(31 Dec)	(30 Sept)
	£	£
Company credit cards	503	2,248
Accruals	120	1,217
Deferred income	4,500	-
Total	<u>5,123</u>	<u>3,465</u>

5 Restricted income funds

Hot Chocolate Trust received some grants for specific purposes or projects. These monies are held in the following restricted funds:

Fund name	Purpose
Awards for All	Youth work
Baird Trust	Costs of moving premises
Bank of Scotland Foundation	Salary and volunteer costs
BBC Children in Need	Youth work, salary and training costs
Big Lottery Fund: Young Start	Youth work, salary and training costs
Cash4Communities	Youth work, salary, training and volunteer costs
CashBack for Communities	Youth work, salary and training costs
Church of Scotland	Salary costs
Creative Scotland: Youth Music Initiative	Youth work, salary, training and core costs
Dundee City Council	Youth work
Faith in Scotland Community Action Fund	Salary costs
Hedley Foundation	Youth work
Inspiring Scotland	Salary costs
Lloyds TSB Foundation for Scotland	Salary costs
O2	Youth work
People and Communities Fund	Youth work, salary, training and core costs
Robertson Trust	Core costs
Scottish Council for Voluntary Organisations	Salary costs
Souter Charitable Trust	Salary costs
The Christina Mary Hendrie Trust	Youth work
The Tudor Trust	Salary costs
V&A	Youth work
YouthLink	Capital spending

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Movements of major funds

Fund name	Fund balance brought forward £	Incoming resources £	Outgoing resources £	Fund balance carried forward £
Awards for All	5,339	-	5,339	-
Baird Trust	382	-	140	242
Bank of Scotland Foundation	-	10,248	9,493	755
BBC Children in Need	1,474	37,541	33,457	5,558
Big Lottery Fund: Young Start	4,863	23,775	25,944	2,694
Cash4Communities	-	42,222	42,222	-
CashBack for Communities	2,241	11,887	4,062	10,066
Church of Scotland	-	5,000	5,000	-
Creative Scotland: Youth Music Initiative	-	6,000	6,000	-
Dundee City Council	-	2,550	1,800	750
Faith in Scotland Community Action Fund	-	5,000	5,000	-
Hedley Foundation	-	2,000	2,000	-
Inspiring Scotland	-	37,067	37,067	-
Lloyds TSB Foundation for Scotland	-	5,000	5,000	-
O2	-	308	-	308
People and Communities Fund	-	37,749	37,749	-
Robertson Trust	9,938	15,000	20,166	4,772
Scottish Council for Voluntary Organisations	-	3,002	3,002	-
Souter Charitable Trust	-	10,000	8,746	1,254
The Christina Mary Hendrie Trust	-	5,000	-	5,000
The Tudor Trust	-	25,000	-	25,000
V&A	-	185	185	-
YouthLink	438	-	438	-
Total restricted funds	24,675	284,534	252,810	56,399

The following fund balances include fixed assets less depreciation: Baird Trust, Big Lottery Fund: Young Start, CashBack for Communities and YouthLink.

Transfers between funds

No transfers between funds have taken place.

6 Transactions with related parties

No transactions took place with directors.