

REGISTERED COMPANY NUMBER: SC281781 (Scotland)
REGISTERED CHARITY NUMBER: SC039254

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2013
for
Halkirk District Benefit Fund**

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Halkirk District Benefit Fund

Contents of the Financial Statements for the Year Ended 31 March 2013

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

Halkirk District Benefit Fund

Report of the Trustees for the Year Ended 31 March 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC281781 (Scotland)

Registered Charity number
SC039254

Registered office
28 Queensgate
Inverness
Highland
IV1 1YN

Trustees
Mrs K Cartwright - resigned 21.5.13
Lt Cdr S Mills - resigned 17.5.13
D Munro
N S Fraser
Mrs K E G Coghill
D J Busby

Company Secretary
Macleod & MacCallum

Independent examiner
Stuart D Walker
Chartered Accountant
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Bankers
The Royal Bank of Scotland plc
Olrig Street
Thurso
Caithness
KW14 7BL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 18 March 2005 and is limited by guarantee, not having a share capital. The company was registered by the Office of the Scottish Charity Regulator as a charity under the Scottish Charity number SC039254 on 16 February 2008.

Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of Halkirk District Benefit Fund being placed in liquidation.

Halkirk District Benefit Fund

Report of the Trustees for the Year Ended 31 March 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors, as the trustees are known, during the year of review to the date of this report are listed above.

One third of the directors retire in rotation annually but may be re-appointed for a further period of three years provided that no director shall serve continuously for a period of more than six years without there being a period of not less than one year when that person does not act as a director.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company in the year under review was that of the promotion of the general interests of the Halkirk District Community Council area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 31 March 2013 the membership was invited to apply for grants to assist with projects which would benefit both Group and Individual members. A number of applications were received and by 31 March 2013 the directors had considered and paid grants to:

- a) Halkirk Primary School Parent Council to assist with the cost of school trips, assist with the cost of flooring the west wing of the school, provide tea and coffee making facilities and assist with the cost of activities for school projects.
- b) 1st Halkirk Guides towards the cost of transport to a Thinking Day service.
- c) Halkirk Primary School Parent Council to assist with the cost of providing a dry area for children at the school.
- d) Halkirk Village Council Drama Club to assist with the cost of putting on a Nativity.
- e) Halkirk Playgroup & Toddlers to purchase garden and outdoor equipment and assist with the cost of trips .
- f) 1st Halkirk Brownies to assist with the cost of transport to attend the pantomime.
- g) Shannon Eyers to assist with the cost of hiring the school gym for javelin training.
- h) Will Campbell to assist with the cost of transport for musical events.
- i) Halkirk Detachment Army Cadet Force to assist with upgrading equipment and facilities.
- j) Rebecca Crawford discretionary award to assist with her work with whales.
- k) Halkirk Bowling Club towards cost of hiring hall.
- l) Caithness Indoor Riding School donation towards the cost of a fence.
- m) Thurso Camera Club discretionary award towards hire of Ross Institute.
- n) Halkirk Young Farmers towards the cost of equipment and tops for events.
- o) Spittal Village Hall towards the cost of re-roofing the hall.
- p) Derek Yuille towards travel costs for attending sea angling events.
- q) Shirley Bain on behalf of Jordan Bain for attending swimming events.

Grants had also been awarded during the year, but remain unpaid at the year end, to the following:

- a) Halkirk Youth Club towards the cost of upgrading the existing building.
- b) Scots Calder Hall committee towards the cost of upgrading the disabled toilet.
- c) Halkirk Primary School Parent Council towards the cost of a new school sign.
- d) Caithness Indoor Riding School towards the cost of upgrading facilities.
- e) Halkirk Village Council towards the cost of upgrading the lift in the Ross Institute.

The following grants, previously awarded, lapsed during the year:

- a) Halkirk Rifle Club (small balance unclaimed).

FINANCIAL REVIEW

The directors consider the financial status of the company to be in a satisfactory state with surplus funds being invested on deposit at current rates of interest producing additional revenue so increasing the company's reserves available for grants.

Reserves

Halkirk District Benefit Fund

**Report of the Trustees
for the Year Ended 31 March 2013**

FINANCIAL REVIEW

The reserve balances represent the unrestricted and restricted fund balances arising from past operating results. The directors are satisfied that the reserves will meet the working capital requirements of the company.

PLANS FOR FUTURE PERIODS

The directors will continue to publicise the fund and raise its profile through advertising and holding membership meetings. Member Groups and Individuals will be invited to apply for grants for projects that will benefit the community.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



D Munro - Trustee

Date: 17/9/13

**Independent Examiner's Report to the Trustees of
Halkirk District Benefit Fund**

I report on the accounts for the year ended 31 March 2013 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The charity's trustees 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. 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 the independent examiner's report

My examination was 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 the view given by the accounts.

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 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 to comply with 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.



Stuart D Walker
Chartered Accountant
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date: 23.9.13

Halkirk District Benefit Fund

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2013

	Notes	2013 Unrestricted funds £	2012 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		69,979	66,516
Investment income	2	7,478	4,263
Incoming resources from charitable activities			
Grants lapsed		-	150,459
Total incoming resources		77,457	221,238
 RESOURCES EXPENDED			
Charitable activities			
Grants awarded		61,759	35,817
Governance costs		720	690
Other resources expended		1,767	1,817
Total resources expended		64,246	38,324
 NET INCOMING RESOURCES			
		13,211	182,914
 RECONCILIATION OF FUNDS			
Total funds brought forward		503,915	321,001
 TOTAL FUNDS CARRIED FORWARD			
		517,126	503,915

The notes form part of these financial statements

Halkirk District Benefit Fund

**Balance Sheet
At 31 March 2013**

	Notes	2013 Unrestricted funds £	2012 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		548,098	536,400
CREDITORS			
Amounts falling due within one year	6	(30,972)	(32,485)
NET CURRENT ASSETS		<u>517,126</u>	<u>503,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		517,126	503,915
NET ASSETS		<u>517,126</u>	<u>503,915</u>
FUNDS			
Unrestricted funds:	7		
General fund		<u>517,126</u>	<u>503,915</u>
TOTAL FUNDS		<u>517,126</u>	<u>503,915</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 10/9/13 and were signed on its behalf by:

D. Munro
D Munro -Trustee

The notes form part of these financial statements

Halkirk District Benefit Fund

Notes to the Financial Statements for the Year Ended 31 March 2013

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GRANTS AWARDED

Grants awarded are recognised in full in the year in which directors formally approve an award. Any grant awards unpaid at the year end are shown as liabilities in the balance sheet.

2. INVESTMENT INCOME

	2013	2012
	£	£
Deposit account interest	7,478	4,263

3. GRANTS PAYABLE

	2013	2012
	£	£
Grants awarded	61,759	35,817

Halkirk District Benefit Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2013

3. GRANTS PAYABLE - continued

	2013	2012
	£	£
Halkirk Village Council	1,700	14,000
Halkirk Rifle Club	(18)	6,848
Scotscalder Hall	1,271	7,637
Halkirk Primary School Parent Council	3,300	450
Halkirk Playgroup & Toddler Group	1,695	1,282
1st Halkirk Guides	100	850
Halkirk Primary School Parent Council	450	1,250
1st Halkirk Guides	-	1,000
Halkirk Primary School Parent Council	2,000	2,000
Mrs S Bain	1,000	500
1st Halkirk Brownies	355	-
Caithness Indoor Riding School	500	-
Miss S Eyers	130	-
Mr D Yuille	500	-
Halkirk Bowling Club	1,092	-
Halkirk Primary School Parent Council	450	-
Halkirk Primary School Parent Council	250	-
Mr W Campbell	800	-
Halkirk Detachment Army Cadet Force	12,980	-
Miss R Crawford	100	-
Thurso Camera Club	100	-
Halkirk Young Farmers	1,704	-
Spittal Village Hall	2,000	-
Halkirk Village Council Drama Club	700	-
Halkirk Youth Club	26,000	-
Caithness Indoor Riding School	2,000	-
Halkirk Primary School Parent Council	600	-
	<u>61,759</u>	<u>35,817</u>

The small balance of the grant awarded to Halkirk Rifle Club lapsed during the year and has been credited to the SOFA in the current year to reflect the true position of the charity.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012.

5. TAXATION

The company was registered as a charity on 16 February 2008 with Scottish Charity reference SC039254.

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2013 nor for the year ended 31 March 2012.

The directors do not consider that the company's operating income is taxable. Operating income consists of income payable by a local energy company which will be distributed to local community groups in future periods. As such the directors do not consider that the company's activities give rise to profit which is taxable.

Halkirk District Benefit Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2013

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Grants awarded	30,472	31,985
Other creditors	500	500
	<u>30,972</u>	<u>32,485</u>

7. MOVEMENT IN FUNDS

	At 1.4.12 £	Net movement in funds £	At 31.3.13 £
Unrestricted funds			
General fund	503,915	13,211	517,126
	<u>503,915</u>	<u>13,211</u>	<u>517,126</u>
TOTAL FUNDS	<u>503,915</u>	<u>13,211</u>	<u>517,126</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,457	(64,246)	13,211
	<u>77,457</u>	<u>(64,246)</u>	<u>13,211</u>
TOTAL FUNDS	<u>77,457</u>	<u>(64,246)</u>	<u>13,211</u>

Halkirk District Benefit Fund

Detailed Statement of Financial Activities for the Year Ended 31 March 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Wind farm - community income	69,979	66,516
Investment income		
Deposit account interest	7,478	4,263
Incoming resources from charitable activities		
Grants lapsed	-	150,459
Total incoming resources	<u>77,457</u>	<u>221,238</u>
RESOURCES EXPENDED		
Charitable activities		
Grants awarded	61,759	35,817
Governance costs		
Accountancy	720	690
Support costs		
Management		
Website Development	220	131
Postage and stationery	164	310
Advertising	130	-
Secretarial expenses	1,143	1,168
Meetings' expenses	16	112
Sundry expenses	34	36
	<u>1,707</u>	<u>1,757</u>
Finance		
Bank charges	60	60
Total resources expended	<u>64,246</u>	<u>38,324</u>
Net income	<u><u>13,211</u></u>	<u><u>182,914</u></u>

This page does not form part of the statutory financial statements