

Registered Company No: SC 253299

Registered Charity No: SC 035472

KILLEARN COMMUNITY FUTURES COMPANY

REPORT & ACCOUNTS

31 JULY 2011

KILLEARN COMMUNITY FUTURES COMPANY

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KILLEARN COMMUNITY FUTURES COMPANY

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COMPANY INFORMATION

DIRECTORS

Daye Robert	Tucker Ballantyne	Convenor Treasurer
Mike Helen Jacqueline Norman Jamie Brenda Brian Peter Heather	Gray Loudon MacAlpine McNab Parker Pell Simmers Wilks Wright	Killearn Trust Representative Killearn Community Council Representative

SECRETARY

Nancy Bailey

REGISTERED OFFICE

PO BOX 29518, Balfron Post Office, Glasgow G63 0XZ

REGISTERED COMPANY NUMBER

SC 253299

REGISTERED CHARITY NUMBER

SC 035472

BANKERS

Bank of Scotland, 136 Buchanan Street, Balfron, Glasgow G63 0TG

DIRECTORS' REPORT

The Directors submit their report and accounts for the year ended 31 July 2011.

Statement of Directors' Responsibilities

The Directors are responsible for preparing accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

The company is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Directors are recruited by seeking appropriately experienced volunteers amongst the membership. Directors have to be formally approved at the next Annual General Meeting following their appointment.

The management of the company is carried out entirely by the Directors. Since the 2010 Annual General Meeting, the Directors have met on 5 occasions and considered the reports of the working groups and the finances of each working group and of the company.

The following Directors served since the start of the financial year under review:

Robert Ballantyne		Brenda Pell
Ian Dickie	<i>Resigned 28 October 2010</i>	Brian Simmers
Mike Gray	<i>Appointed 28 October 2010</i>	Stuart Simmers <i>Resigned 28 October 2010</i>
Helen Loudon		Daye Tucker
Norman McNab		Peter Wilks
Jacqueline McAlpine		Heather Wright <i>Appointed 28 October 2010</i>
Jamie Parker		

Objectives

The objectives of the Company are:

- To provide facilities for leisure time and recreation within the parish of Killearn.
- To preserve, restore, improve and maintain open space and other amenities within the parish.
- To promote trade and industry for the benefit of the community.
- To promote, establish and operate other schemes of a charitable nature within the parish.

DIRECTORS' REPORT*continued***Achievements and Performance*****Membership***

During the financial year, there were 187 (2010: 197) paid-up members of the Company. The aim still remains to increase this number. A substantial increase in the membership will widen participation in projects for the benefit of the community and will demonstrate to potential funding bodies that projects have the support of the community.

Project Activity

Progress in 2010 and 2011 has been dramatic, with increased collaboration between the development trusts and futures companies in the Stirling Council Rural South West Community Planning Area. Quarterly meetings rotate around the trusts where information and experience are shared and opportunities for collaboration are identified and discussed. These valuable meetings build flesh on the existing Community Planning Statutory Framework.

Encouraged by the company, Economic Development is enjoying a higher profile in many of our groups. The Killearn Country Market has evolved to become a popular and effective platform for a mix of local seedcorn and established businesses along with social enterprises to showcase their produce. Killearn Country Market now holds a Market Trader's Licence and a Facebook page resulting in a higher geographic profile.

Future economic development opportunities from the Village Hall Project are very exciting indeed, and with a community that is blessed with entrepreneurial thinkers, the future is bright for sustainability and resilience.

Listed buildings always present unexpected challenges and their emergence has delayed the start of the Village Hall build until Spring 2012. However, the journey has resulted in a more sustainable base. The Village Hall will be the first ever KCFC supported, community owned building asset. The hard work, determination and skill contributed by the VHD Group with the support of Stirling Council, elected members and our MSP, is testament to what can be achieved when we all work together. Embedded within the development is another enterprise. Highlighted in the Spring Courier, and led by Jaqui McAlpine, a collaborative media project to record the story of the Village Hall Development will add to the heritage collection and provide a variety of spin off community benefits in the process.

The Football Club is nearing its long pursued ambition to build its own changing facilities. A site has been identified and a presentation made to the community, and the club's determination over the last quarter of a century is at last to be rewarded. Once more, the power of working together has proved successful.

Local food growing is recognised as a key element to community resilience. KCFC is proud to support the Grow Your Own Group, one of the fastest developing groups. Another much valued group with growing skills is Colourful Killearn. Their work has an impact on our feeling of wellbeing through the creation and maintenance of the wonderful floral displays around the village. Along with the historic Horticultural Society, Killearn Cottagers, we have a rich source of growing expertise to aid resilience.

The Paths Group progress continues to impress. They have created a volunteer arm and a training process. They have also established agreements from two local landowners to allow basic path maintenance. This will benefit both users and landowners. The continued support of Stirling Council and Paths for All is highly valued by the Group and demonstrates what can be achieved when working together.

The Courier continues to provide highly professional quarterly community news. All households are kept abreast of local events. The Courier members are an example of, and provide a clue to, the continuing sustainability of the KCFC Groups. As volunteers retire, others willing to contribute their time step into the breach.

DIRECTORS' REPORT*continued*

The Archive Group now owns the Dumgoyne telephone kiosk, another community owned asset. It is now an advertising space. The Group's intimate knowledge of local history and records are highly valued as a source of local information referenced by many of the other KCFC Groups to establish precedent or add value to funding applications.

The Fireworks, like the Killearn Hoolie, are major events which are enjoyed by the broadest spectrum of the community. They require huge organisation and call on huge numbers of volunteers. The success of these events provides further proof of the value of the community spirit within our area.

The Woodland Group is a small but dedicated group who maintain and improve the small wood known locally as "the kingdom".

Our most recent Group, Sustainable Killearn, was born out of a Killearn Community Council initiative. KCFC are proud to have been involved in the initiative and fully support its continuance. In many ways, Sustainable Killearn is the whole of the many parts which are the KCFC Groups.

Financial Review

The results for the year show a net income of £169,259 (2010: £36,845) The bank balances at the end of the financial year totalled £236,968 (2010: £63,880) and the reserves, £233,946 (2010: £64,687). Details of the financial transactions of all projects active during the financial year are shown on pages 8 and 9.

Risk Management

The Directors have not carried out a formal risk assessment. However, they have considered the major risks to which The Company is exposed, in particular, those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to the major risks.

ON BEHALF OF THE BOARD

DAYE TUCKER

Director

**INCOME & EXPENDITURE ACCOUNT
AND
STATEMENT OF FINANCIAL ACTIVITIES**
For the YEAR ended 31 JULY 2011

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2010 Total Funds £
Incoming Resources				
Voluntary Income				
Transfers from New Projects	8,221	-	8,221	-
Donations	2,039	151,204	153,243	24,723
Grants	-	68,373	68,373	4,846
Membership Subscriptions	187	-	187	195
Taxation Recovered	198	27,135	27,333	5,847
	<u>10,645</u>	<u>246,712</u>	<u>257,357</u>	<u>35,611</u>
Investment Income				
Bank Interest	756	-	756	33
Incoming Resources from Charitable Activities				
Publications	199	-	199	352
Events	3,827	-	3,827	26,674
Advertising	7,943	-	7,943	8,229
	<u>11,969</u>	<u>-</u>	<u>11,969</u>	<u>35,255</u>
Total Incoming Resources	<u>23,370</u>	<u>246,712</u>	<u>270,082</u>	<u>70,899</u>
Resources Expended				
Charitable Activities				
Telephone Kiosk	515	2,000	2,515	-
Paths Refurbishment	-	1,000	1,000	2,127
Events	3,780	-	3,780	20,923
Publicity	248	-	248	491
Printing	5,424	-	5,424	5,260
Professional fees	-	(9,969)	(9,969)	3,658
KVHMC	-	92,441	92,441	-
Other Costs	578	-	578	443
Donations Made	3,565	-	3,565	500
	<u>14,110</u>	<u>85,472</u>	<u>99,582</u>	<u>33,402</u>
Governance Costs				
Management & Admin	1,241	-	1,241	652
Total Resources Expended	<u>15,351</u>	<u>85,472</u>	<u>100,823</u>	<u>34,054</u>
Net Incoming Resources before Transfers	8,019	161,240	169,259	36,845
Gross Transfers between Funds	-	-	-	-
Net Income and Movement in Funds	8,019	161,240	169,259	36,845
Funds brought forward	34,297	30,390	64,687	27,842
Funds carried forward	<u>42,316</u>	<u>191,630</u>	<u>233,946</u>	<u>64,687</u>

KILLEARN COMMUNITY FUTURES COMPANY

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Registered Company No: SC 253299

BALANCE SHEET

At 31 JULY 2011

	£	2010 £
Current Assets		
Cash at bank	236,968	63,880
Debtors	405	850
	<u>237,373</u>	<u>64,730</u>
Current Liabilities		
Accrued Charges	3,427	43
	<u>233,946</u>	<u>64,687</u>
Net Assets		
	<u>233,946</u>	<u>64,687</u>
Funds		
Restricted	191,630	30,390
Unrestricted	42,316	34,297
	<u>233,946</u>	<u>64,687</u>

For the year ended 31 July 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with S386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the 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 accounts, so far as applicable to the company.

The accounts were approved by the board on 27 September 2011 and signed on its behalf by

DAYE TUCKER **Director**

PETER WILKS **Director**

NOTES TO THE ACCOUNTS

For the YEAR ended 31 JULY 2011

1. Status

The Company is limited by guarantee and does not have a share capital. The Registrar of Companies has authorised the Company to dispense with the word "Limited". The Company is not liable to taxation by virtue of its charitable status.

2. Accounting Policies

- a) The accounts are prepared on the accruals basis under the historical cost convention and on a going concern basis, in accordance with applicable Accounting Standards, including the Statement of Recommended Practice for Charity Accounts.
- b) Donations and Grants are included in the financial period in which they are received.
- c) Grants relating to a specific project are treated as Restricted Income.

3. Directors Remuneration

No remuneration or expenses were paid to any directors in respect of their management of the Company.

4. Employees

The Company had no employees during the financial period.

5. Project Accounts

The accounts on the following two pages show the Income & Expenditure, Movements in Funds, and Assets and Liabilities of each of the projects in hand during the financial year.

KILLEARN COMMUNITY FUTURES COMPANY

INCOME & EXPENDITURE & STATEMENTS OF FINANCIAL ACTIVITIES		General	Village Hall	Fireworks	Hoolie	Playpark	Courier	Paths	Woodlands	Archive	Colourful Killearn	KFC Pavillion	Economic Development	Sustainable Killearn	Total	Restricted	Other
Notes	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
INCOME																	
Donations		684	152,204	-	-	-	-	-	-	55	300	-	-	-	153,243	151,204	2,039
Funds from new projects											191	8,030	-	-	8,221	-	8,221
		684	152,204	-	-	-	-	-	-	55	491	8,030	-	-	161,464	151,204	10,260
Sponsorship																	
Grants	A	-	65,000	-	-	-	-	1,000	-	2,000	373	-	-	-	68,373	68,373	0
Membership		187	-	-	-	-	-	-	-	-	-	-	-	-	187	-	187
Tax recovery		198	27,135	-	-	-	-	-	-	-	-	-	-	-	27,333	27,135	198
Sales		-	-	-	-	-	67	112	-	20	-	-	-	-	199	-	199
Events		-	-	3,294	533	-	-	-	-	-	-	-	-	-	3,827	-	3,827
Advertising		-	-	1,570	572	-	5,801	-	-	-	-	-	-	-	7,943	-	7,943
Interest		9	727	3	4	-	4	2	3	4	-	-	-	-	756	-	756
Total Income		1,078	245,066	4,867	1,109	-	5,872	1,114	3	2,079	864	8,030	-	-	270,082	246,712	23,370
EXPENDITURE																	
AKA - Telephone Kiosk		-	-	-	-	-	-	-	-	2,515	-	-	-	-	2,515	2,000	515
Paths Refurbishment		-	-	-	-	-	-	1,000	-	-	-	-	-	-	1,000	1,000	-
Events	B	-	-	3,633	147	-	-	-	-	-	-	-	-	-	3,780	-	3,780
Publicity		-	248	-	-	-	-	-	-	-	-	-	-	-	248	-	248
Printing		-	-	439	-	-	4,985	-	-	-	-	-	-	-	5,424	-	5,424
Professional Fees		-	(9,969)	-	-	-	-	-	-	-	-	-	-	-	(9,969)	(9,969)	-
Other Costs		200	-	-	42	25	143	-	-	-	168	-	-	-	578	-	578
Donations Made	C	100	-	400	3,065	-	-	-	-	-	-	-	-	-	3,565	-	3,565
Management & Admin		1,217	-	-	24	-	-	-	-	-	-	-	-	-	1,241	-	1,241
KVHMC	D		92,441	-	-	-	-	-	-	-	-	-	-	-	92,441	92,441	-
Total Expenditure		1,517	82,720	4,472	3,278	25	5,128	1,000	-	2,515	168	-	-	-	100,823	85,472	15,351
SURPLUS/DEFICIT		(439)	162,346	395	(2,169)	(25)	744	114	3	(436)	696	8,030	-	-	169,259	161,240	8,019
TRANSFERS		4,134	(1,000)	-	-	(5,134)	-	-	-	-	-	-	1,000	1,000	-	-	-
		3,695	161,346	395	(2,169)	(5,159)	744	114	3	(436)	696	8,030	1,000	1,000	169,259	161,240	8,019
OPENING BALANCES		6,489	32,063	4,523	6,174	5,159	4,856	1,343	1,729	2,351	-	-	-	-	64,687	30,390	34,297
CLOSING BALANCES		10,184	193,409	4,918	4,005	-	5,600	1,457	1,732	1,915	696	8,030	1,000	1,000	233,946	191,630	42,316
BALANCE SHEETS		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Funds																	
Restricted		389	190,071	-	-	-	-	219	431	147	373	-	-	-	191,630	-	-
Unrestricted		9,795	3,338	4,918	4,005	-	5,600	1,238	1,301	1,768	323	8,030	1,000	1,000	42,316	-	-
		10,184	193,409	4,918	4,005	-	5,600	1,457	1,732	1,915	696	8,030	1,000	1,000	233,946	-	-
Assets less Liabilities																	
Bank		10,221	193,409	4,513	4,005	-	8,990	1,457	1,732	1,915	696	8,030	1,000	1,000	236,968	-	-
Prepayments		-	-	405	-	-	-	-	-	-	-	-	-	-	405	-	-
		10,221	193,409	4,918	4,005	-	8,990	1,457	1,732	1,915	696	8,030	1,000	1,000	237,373	-	-
Accruals		37	-	-	-	-	3,390	-	-	-	-	-	-	-	3,427	-	-
		10,184	193,409	4,918	4,005	-	5,600	1,457	1,732	1,915	696	8,030	1,000	1,000	233,946	-	-

KILLEARN COMMUNITY FUTURES COMPANY

ADDITIONAL ANALYSIS	General	Village Hall	Fireworks	Hoolie	Paths	Archive	Colourful Killearn	Total	
	£	£	£	£	£	£	£	£	
Grants Received	A								
Endrick Trust		10,000						10,000	
Anonymous Donation		10,000		-				10,000	
Killearn Trust		25,000			746			25,746	
Robertson Trust		20,000						20,000	
Paths for All					1,000			1,000	
Stirling Council						500		500	
KCFC - Hoolie						500		500	
Killearn Community Council						1,000	373	1,373	
		<u>65,000</u>	<u>-</u>	<u>-</u>	<u>1,746</u>	<u>2,000</u>	<u>373</u>	<u>69,119</u>	
Expenditure - Events	B								
Fireworks			3,633					3,633	
Gala				147				147	
		<u>-</u>	<u>3,633</u>	<u>147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,780</u>	
Donations Made	C								
The Prince & Princess of Wales Hospice		100						100	
Balfron Scout Group			100					100	
Killearn Scout Group			100					100	
Strathblane Scout Group			100					100	
Drymen Guides			100					100	
AKA - Postbox				500				500	
Bridge Club				105				105	
Killearn Brownies				310				310	
Get Reel				500				500	
Killearn FC				600				600	
Killearn Toddlers				200				200	
Killeran Primary School				350				350	
Killearn Old Folks				500				500	
		<u>100</u>	<u>400</u>	<u>3,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,565</u>	
KVHMC	D								
		<u>92,441</u>	Transfer of funds to Killearn Village Hall Management Committee related to professional fees refunded to KCFC in connection with Village Hall development.						

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF KILLEARN COMMUNITY FUTURES COMPANY

I report on the accounts of the charity for the year ended 31 July 2011 which are set out on pages 5 to 9.

Respective responsibilities of directors and examiner

The charity's directors (who are also the Trustees for the purposes of Charity legislation) 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 directors 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 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 directors 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 respects 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 Regulation 8 of the 2006 Accounts Regulationshave 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.

Iain Somerville LLB CA

Killlearn

27 September 2011