

Lumsden Community Association SCIO #

Registered Charity #

Sc0 028733

Annual Report and Financial statement

For the period 21 May 2015

To

27 January 2017

Trustees annual report for the period ending 27th January 2017

The trustees have pleasure in presenting their report and annual accounts for the period 21st May 2015 to 27th January 2017. The reason for the extended duration between accounts is the time it has taken to get agreement on certain documentation between the trustees of the Lumsden Community association and the successors to previous trustees of the Heritable property in accordance with the constitution and the registration of such agreement with the Scottish charities commission.

References and Administrative information

Charity Name

Lumsden Community association Scio

Charity Number

Scio 028733

Address

Lumsden Village Hall,

Lumsden,

Aberdeenshire

Current Trustees



Chair

Secretary (to 6th December 2016)

Treasurer

Structure Governance and Management

The Charity is a Scottish Charitable Incorporated organization (a SCIO). It was registered in its current form on the 21st May 2015. The Charity was previously an unincorporated association but changed its form to a SCIO. The some assets of the association were transferred to the SCIO on 21st May 2015 and the final heritable property during March 2017 It has a single structure and as such the trustees are members of the charity.

Appointment of the Trustees

The management committee which normally meets on the second Tuesday of each month, are the charity's trustees. Membership of the management committee is open to all residents of the Lumsden community association. Trustees are elected at the Annual general meeting in April. There must be a minimum of four and a maximum of eight trustees.

Objectives and Activities

Charitable purposes

To provide social , recreational and cultural facilities for use by the residents of the village of Lumsden and the surrounding area.

Activities

The Charity manages the village Hall and Square both of which are owned by the charity and held in trust for the benefit of the members of the LCA and residents of Lumsden. The hall provides facilities for local clubs and activities, from Yoga to Pipe band practice. There are regular touring theatre productions and concerts. The charity also raises funds from the Annual Mary Fair, Produce show and Hogmanay party.

Achievements and performance

During the period the charity has focused on bringing the hall systems to a standard to meet current regulations and complete the villages commitment to Story telling Lumsden a community project to log the history and social development of the village. The hall badly needed redecoration and facelifiting and this was completed in the period. The charity purchased a marquee for use at the annual fete and upgraded the kitchen equipment to meet safety standards. The charity also purchased Christmas lights to decorate the village main street and village square. This involved extensive work to ensure a compliant power supply to feed the lights.

Financial Review

The period started out with a healthy bank balance due to the grant money which was allocated to the Story telling Lumsden project, and the objectives of the committee to improve the facilities and fabric of the village hall. At the start of the period the charity held GBP 21879 of which GBP 7175 of the funds available was moved to the #2 account to ring fence the funds for the project. Major purchases during the period include the Marquee, new heaters in the main hall, a new industrial standard cooker hood, black out curtains for the hall and upgrades for the emergency lights and fire alarms.

The period ended with the bank balance reduced from 21879 to 14105 but all work paid for apart from the cooker hood. The opening balance included 7871 of restricted funds for storytelling Lumsden and the closing balance includes 3942 of restricted funds for the cooker hood project.

Reserves Policy

The trustees have a policy to retain at least one years normal operating expenses in reserve. Approximately GBP 5000 meet any unexpected expenditures. Fund raising activities will continue and current demand to rent the hall for local activities is strong.

Plans for the future period

After a hectic period of work and fundraising the committee has decided to reduce the number of events and fundraising activities it hosts with a view to consolidating the charities position within the village.

There are ambitious plans to rework the village square and play park for the benefit of the village and also to facelift the Lumsden sculpture walk a local landmark in cooperation with the Scottish sculpture workshop. Separate working groups within the charity have been set up to oversee these activities.

Statement of receipts and payments to 27 Jan 2017				
	Unrestricted funds	Restricted funds	period ended 27/1/2017	period ended 21/5/2015
Receipts				
Donations	3929		3929	3200
Grants	3280	3942	7222	17754
Fundraising	9088		9088	11412
Rent	7342		7341	3835
Total receipts	23639	3942	27580	36201
Payments				
Fundraising costs	7284		7284	14095
Maintenance	11932		11932	
Purchases of equipment	6802		6802	
Total payments	26018		26018	14095
Surplus/Deficit	-2379	3942	1562	22106
surplus for year	-2379	3942	1562	22106

Statement of Balances at 27/1/2017					
#1 account	Income for period	Expenditure for period	Total 2017	Total 2015	
Opening cash at bank and in hand	21879			21879	
total for period	27581				
total	49460	43889			expenditure includes transfer to #2 and Maint statement 19
Cash at bank			5571		
#2 account story telling restricted					
Transfer from #1 account	7871.42				
direct grant to #2 account	1000				
total for period	8871.42	8359	512.42		Statement
Maintenance fund deposit					
Transfer from #1 account	10000				
Transfer to #1 account		2000			
Interest	20				
Total for period	10020	2000	8020		deposit letter
Total cash at Bank			14103.42	21879	

Notes to accounts January 2017

These accounts have been prepared on the basis of receipts and payments in accordance with the Charities and Trustees Investment accounts (Scotland) Act 2005 and the Charities Accounts Scotland Regulations 2006 as amended

The Restricted funds for for storytelling Lumsden were transferred to a #2 account and administered separately for ease of accounting. They were aquired in the previous accounting period i.e. prior to 21/5/2015

The Maintenance fund was likewise a separate deposit account the income and transfers are included in the overall balances

There were no employees of the charity during this period.

Restricted funds shown in accounts refer to a grant from Foundation Scotland for upgrading the Kitchen at the Hall with a new cooker hood and associated interlocks to comply with current legislation.

OSCR

Office of the Scottish Charity Regulator

Independent examiner's report on the accounts v2							
Report to the trustees/members of	Charity name						
	SC Lumsden Community Association SC18						
Registered charity number	Period start date			Period end date			
	Day	Month	Year	to	Day	Month	Year
On the accounts of the charity for the period					27	JAN	2017
Set out on pages	1 thru 7						(remember to include the page numbers of additional sheets)

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]

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 Regulation 9 of the 2006 Accounts Regulations

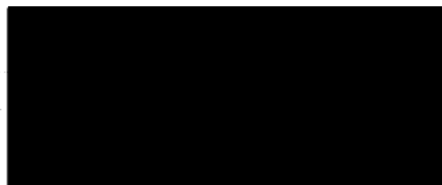
have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Date: 4/3/17

Relevant professional qualification(s) or body (if any):

Address: 

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose