

Registered Company No: SC195069
Registered Charity No: SC028928

WHITEINCH FELLOWSHIP LIMITED
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2011

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WHITEINCH FELLOWSHIP LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011
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WHITEINCH FELLOWSHIP LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name: Whiteinch Fellowship Limited

**Registered and
Operational Address:** 35 Inchlee Street
Whiteinch
Glasgow
G14 9QG

Charity Registration Number: SC 028928

Company Registration Number: SC 195069

Trustees: Glen Hall (resigned 24/06/12)
Iris Hall
Alan McWilliam
Diane McWilliam (resigned 31/12/11)
Gary Niven
Penny Sharp (resigned 31/12/11)
Ben Thorp (appointed 24/06/12)

Secretary: Alan McWilliam

Independent Examiner: Tracy Masterton CA
15 College Gate
Bearsden
Glasgow
G61 4GG

Bankers: Bank of Scotland
1475 Dumbarton Road
Glasgow
G14 9XN

WHITEINCH FELLOWSHIP LIMITED
(Limited by guarantee)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2011

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2011. The legal and administrative information on page one forms part of this report.

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The names of the Trustees who served during the year under review are set out on page 1.

The Company's purpose is the advancement of the Christian faith.

The Company is recognised by the Inland Revenue as a Scottish Charity, Reference SC028928

Structure, Governance and Management

- *Governing Document*
The Whiteinch Fellowship Limited is a charitable company limited by guarantee. The charity follows the rules and regulations of the Companies Act 2006 and purposes and administration arrangements are set out in the memorandum and articles.
- *Recruitment and Appointment of Trustees*
The trustees are nominated and elected at the Annual General Meeting.
- *Trustee Induction and Training*
On the recruitment of new trustees they are given documentation on their responsibility as a trustee and an explanation of their duties and briefing from current trustees.
- *Risk Management*
The trustees assess the risks of the charity regularly and have noted the main risks found were around continuing funding. These are being monitored and the trustees are doing everything they can to minimise these risks.
- *Organisational Structure*
The charitable company is managed by the trustee committee mentioned on page one and run day to day by volunteers.
- *Related Parties*
The trustees are all members of Whiteinch Church of Scotland.

Objectives and Activities

Whiteinch Fellowship Limited is a Christian charitable company concerned with sharing the Christian faith in a range of settings, including church planting and practical community service. It does this by supporting projects within both the church and community.

Achievements and Performance

During 2011, Whiteinch Fellowship Limited volunteers were involved in:

- Running a range of training courses
- Supporting local Christian organisations and missionaries

**WHITEINCH FELLOWSHIP LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2011**

Financial Review

Principal Funding Sources

The principal income is that of grant income and donations.

Results for the year

The financial statements for the year are set out on pages 5 to 12. The Statement of Financial Activities on page 5 reflects a surplus for the year and net incoming resources before transfers of £8,346 (2010 – surplus of £7,965) of which, a surplus of £10,722 (2010 – £429) relates to unrestricted funds and a deficit of £2,376 (2010 – surplus of £7,536) relates to restricted funds.

Reserves Policy

The Trustees consider that reserves equivalent to six months' expenditure would be prudent. They also consider that this target will not be readily achieved as the present climate means the Company's funds are generally restricted to specific spending.

The Trustees consider that the charitable company is a going concern and have compiled the accounts on that basis.

Plans for Future Periods

The Trustees plan to continue supporting new congregations and community groups as appropriate – this will be dependent on need. Development plans include developing a debt counselling service.

Statement of Trustees responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue that basis.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable accounting regulations. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees and signed on their behalf by:

Name: Gary Niven



Date: 25 September 2012

**WHITEINCH FELLOWSHIP LIMITED
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2011**

I report on the accounts of the charity for the year ended 31 December 2011, which are set out on pages 5 to 12.

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 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 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 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 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.

Tracy Masterton

Tracy Masterton CA
15 College Gate
Bearsden
Glasgow
G61 4GG

Date: 25 September 2012

WHITEINCH FELLOWSHIP LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2011

	Note	Unrestricted	Restricted	2011	2010
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income	3	26,094	3,000	29,094	47,302
Activities for generating funds	4	2,313	-	2,313	895
Investment income	5	6	-	6	20
Incoming resources from charitable activities	6	3,012	-	3,012	39,685
Other Income	7	-	-	-	4,483
Total Incoming Resources		31,425	3,000	34,425	92,385
Resources expended					
Costs of generating funds					
Charitable activities	8	20,703	5,116	25,819	80,197
Governance costs		-	-	-	-
Other expenses	9	-	260	260	4,223
Total Resources Expended		20,703	5,376	26,079	84,420
Net incoming (outgoing) resources before transfers		10,722	(2,376)	8,346	7,965
Transfers		-	-	-	-
Net movement in funds		10,722	(2,376)	8,346	7,965
Reconciliation of funds					
Total funds brought forward		(56)	19,567	19,511	11,546
Total funds carried forward	16,17	10,666	17,191	27,857	19,511

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements

**WHITEINCH FELLOWSHIP LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2011**

	Notes	2011 £	2010 £
Tangible fixed assets	13	<u>23,950</u>	<u>26,945</u>
Current Assets			
Debtors	14	256	2
Cash at bank and on hand		<u>3,692</u>	<u>9,845</u>
		3,948	9,847
Creditors- amount falling due within one year	15	<u>41</u>	<u>17,281</u>
Net Current Assets		<u>3,907</u>	<u>(7,434)</u>
Net Assets		<u>27,857</u>	<u>19,511</u>
Capital account:			
Restricted Funds	16	17,191	19,567
Unrestricted Funds	17	<u>10,666</u>	<u>(56)</u>
Total Funds		<u>27,857</u>	<u>19,511</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

- (a) ensuring that the Charity keeps accounting records which comply with Section 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 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 Section 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 company.

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

Approved by the Trustees and signed on their behalf.

Name: Gary Niven



Date: 25 September 2012

The notes on pages 7 to 12 form part of these financial statements

**WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the Financial Reporting Standard for Smaller Entities (effective April 2008), the historic cost convention, on the accruals basis and have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The Trustees consider that the charitable company is a going concern and have compiled the accounts on that basis.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is only deferred when:

- The donor specifies that the grant or donation must be used only in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

e) Tangible fixed assets and depreciation

Fixed assets are depreciated by equal annual instalments over their useful lives.

Fixtures and fittings are depreciated over 10 years.

f) Taxation

The company is a charity within the meaning of Section 506 (1) of the Taxes Act 1988. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

3. Voluntary Income

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Donations	6,429	-	6,429	1,951
Gift Aid	13,845	1,750	15,595	20,416
Tax reclaimed	4,820	-	4,820	7,781
Grants	1,000	1,250	2,250	17,154
	<u>26,094</u>	<u>3,000</u>	<u>29,094</u>	<u>47,302</u>

**WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

4. Activities for Generating Funds

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Rental of premises	2,313	-	2,313	895

5. Investment Income

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Bank Interest	6	-	6	20

6. Income Resources from Charitable Activities

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Training income	2,910	-	2,910	39,685
Other income	102	-	102	-
	3,012	-	3,012	39,685

7. Other income

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Offering for course speakers	-	-	-	4,483

WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

8. Resources Expended – Charitable Activities

	Unrestricted Direct Costs £	Support Costs £	Restricted Direct Costs £	2011 Total £	2010 Total £
Administration	-	1,418	-	1,418	859
Staff salaries (Note 10)	-	2,517	-	2,517	-
Travel	1,268	-	-	1,268	-
Pastoral leader costs	719	-	2,960	3,679	38,061
Premises costs	9,185	-	-	9,185	4,215
Hospitality	563	-	-	563	50
Training and events	1,294	-	-	1,294	34,018
Donation to Whiteinch Church	2,000	-	-	2,000	-
Other local donations	900	-	-	900	-
Depreciation	839	-	2,156	2,995	2,994
	<u>16,768</u>	<u>3,935</u>	<u>5,116</u>	<u>25,819</u>	<u>80,197</u>

9. Other Expenses

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Offering for course speakers	-	260	260	4,223

10. Staff costs and numbers

	2011 £	2010 £
Salaries and wages	2,408	-
Social security costs	74	-
Pension costs	35	-
	<u>2,517</u>	<u>-</u>

The average number of employees during the year, calculated on the basis of a head count, was as follows:

	2011 Number	2010 Number
Administration	<u>1</u>	<u>-</u>

WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

11. Net Incoming Resources for the Year

This is stated after charging:

	2011	2010
	£	£
Depreciation	2,995	2,994
Independent Examiner's Remuneration	-	-

12. Trustees' Remuneration and Related Party Transactions

No Trustees received any remuneration or expenses during the year.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Whiteinch Church of Scotland, a related charity (registered charity number SC030362) is associated with Whiteinch Fellowship Ltd. During the year, Whiteinch Fellowship Ltd donated £2,000 to Whiteinch Church of Scotland to further the work of the Church.

13. Tangible Fixed Assets

	Fixtures and fittings £
Cost	
At 31 December 2010	29,939
Additions	-
Disposals	-
At 31 December 2011	29,939
Depreciation	
At 31 December 2010	2,994
Charge for the year	2,995
On disposals	-
At 31 December 2011	5,989
Net book values	
At 31 December 2011	23,950
At 31 December 2010	26,945

14. Debtors and prepayments

	2011	2010
	£	£
Gift Aid Tax refund due	256	-
Other debtors	-	2
	256	2

WHITEINCH FELLOWSHIP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

15. Creditors and Accruals

	2011 £	2010 £
Accruals	-	17,281
PAYE / NI Creditor	41	-
	<u>41</u>	<u>17,281</u>

16. Restricted funds

	At 31 Dec 2010 £	Incoming Resources £	Expenditure £	Transfers £	At 31 Dec 2011 £
Pastoral Leader	-	2,960	(2,960)	-	0
Lion Rampant	(93)	-	-	-	(93)
Course speakers	260	-	(260)	-	-
Source group	-	40	-	-	40
Burgh Hall	19,400	-	(2,156)	-	17,244
	<u>19,567</u>	<u>3,000</u>	<u>(5,376)</u>	<u>-</u>	<u>17,191</u>

17. Unrestricted funds

	At 31 Dec 2010 £	Incoming Resources £	Expenditure £	Transfers £	At 31 Dec 2011 £
General reserve	(56)	31,425	(20,703)	-	10,666

18. Analysis of net assets between funds

	Tangible Fixed Assets £	Net Current Assets £	Total £
Restricted funds	17,244	(53)	17,191
Unrestricted funds	6,706	3,960	10,666
	<u>23,950</u>	<u>3,907</u>	<u>27,857</u>

19. Control

The company is controlled by the Trustees

20. Liability of Members

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10. At 31 December 2011, there were 4 members.