

SC195069

Regulation

WHITEINCH FELLOWSHIP LIMITED
(Limited by guarantee)

REPORT OF THE DIRECTORS

The Directors present their report together with the financial statements for the period ended 31 December 2004

The Company's purpose is the advancement of the Christian faith through the provision of residential accommodation, residential care and nursing care for ageing and infirm people.

The Company is recognised by the Inland Revenue as a Scottish Charity; reference SC028928.

DIRECTORS

The following have served as Directors during the period under review.

Glen Hall
Iris Hall
Alan McWilliam
Dianne McWilliam
Gary Niven

RISK

The Directors have carried out an analysis of the risks facing the Company and have put in place suitable policies. The risks include issues of continuing funding, and child protection policies.

RESERVES

The Directors 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.

By order of the Board



A McWilliam
Director
65 Victoria Park Drive South
Glasgow G14 9NX

17 May 2005



WHITEINCH FELLOWSHIP LIMITED
(Limited by guarantee)

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF WHITEINCH FELLOWSHIP LIMITED**

As describe on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2004, set out on pages 3 to 8 and you consider that the company is exempt from an audit. *In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities from the accounting records and information and explanations supplied to us.*


Wyllie & Bisset,

17 May 2005

Chartered Accountants

160 Argyll Street
Dunoon
Argyll
PA23 7NA

WHITEINCH FELLOWSHIP LIMITED
(Limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
For the period ended 31 December 2004

		31 December 2004	30 April 2004
	Notes		
TURNOVER	2	19,609	10,876
Costs of charitable activity	3	(14,757)	(10,228)
Administration costs	4	(1,544)	(648)
		<hr/>	<hr/>
<i>Interest receivable</i>		3,308	-
		94	89
		<hr/>	<hr/>
Surplus		3,402	89
		<hr/>	<hr/>
Brought forward		89	-
		<hr/>	<hr/>
Carried forward		3,491	89
		<hr/>	<hr/>

WHITEINCH FELLOWSHIP LIMITED
(Limited by guarantee)

BALANCE SHEET
As at 31 December 2004

	Notes	31 December 2004	30 April 2004
FIXED ASSETS	6	<u>794</u>	<u>1,190</u>
CURRENT ASSETS			
Debtors	7	-	18
Cash at bank and on hand		<u>9,557</u>	<u>10,259</u>
		<u>9,557</u>	<u>10,277</u>
CREDITORS - amounts falling due within one year	8	<u>6,066</u>	<u>10,188</u>
NET CURRENT ASSETS		<u>3,491</u>	<u>89</u>
NET ASSETS		4,285	1,279
DEFERRED CREDITS	9	(794)	(1,190)
		<u>3,491</u>	<u>89</u>
INCOME & EXPENDITURE ACCOUNT		<u>3,491</u>	<u>89</u>

In preparing these financial statement:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Sections 249A (1) of the Companies Act 1985;
- (b) No Notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 17 May 2005.



A McWilliam
Director

WHITEINCH FELLOWSHIP LIMITED**STATEMENT OF FINANCIAL ACTIVITIES**

For the period ended 31 December 2004

	Unrestricted	Restricted	2004 Total	2004
RESOURCES AT 30 APRIL 2004	<u>4,034</u>	<u>5,302</u>	<u>9,336</u>	<u>-</u>
INCOMING RESOURCES				
Grants	2,499	10,620	13,119	20,550
Donations	2,220	-	2,220	1,160
Bank Interest	94	-	94	89
Fund-raising	838	-	838	-
	<u>5,651</u>	<u>10,620</u>	<u>16,271</u>	<u>21,799</u>
RESOURCES EXPENDED				
Costs of charitable activity	902	13,855	14,757	10,228
Administration costs	1,544	-	1,544	648
Capital expenditure	-	-	-	1,587
	<u>2,446</u>	<u>13,855</u>	<u>16,301</u>	<u>12,463</u>
NET INCOMING RESOURCES	3,205	(3,235)	(30)	9,336
RESOURCES AT 31 DECEMBER 2004	<u>7,239</u>	<u>2,067</u>	<u>9,306</u>	<u>9,336</u>

WHITEINCH FELLOWSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2004

1. ACCOUNTING POLICIES

Basis of Accounting

These accounts are prepared under the historical cost convention and on the accruals bases. They are prepared under the Statement of Recommended Practice for Charities.

Recognition Of Income.

Grants for revenue purposes are released to income and expenditure account as they are disbursed. Unspent grants at the balance sheet date are held in creditors. Grants for capital purposes are held as deferred credits and are released to the Income and Expenditure account as the related assets are depreciated.

All grants are reflected in full in the Statement of Financial Activity.

Fixed Assets

Fixed assets are depreciated by equal annual instalments over their useful lives. Equipment is depreciated over 4 years.

2. TURNOVER

	Unrestricted	Restricted	Total
Grants: Unspent at 30 April 2004	3,945	5,302	9,247
Chrysalis - Childrens Charity	250	-	250
Hugh Fraser Foundation	2,000	-	2,000
Parish Development Fund	-	7,500	7,500
SCCT - Training	-	620	620
SCCT - Salaries	-	2,500	2,500
DRC Community Forum	250	-	250
Unspent at 30 April 2005	(3,749)	(2,067)	(5,816)
	<u>2,696</u>	<u>13,855</u>	<u>16,551</u>
Donations	<u>2,220</u>	<u>-</u>	<u>2,220</u>
Fund-raising	<u>838</u>	<u>-</u>	<u>838</u>

WHITEINCH FELLOWSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Cont'd
For the period ended 31 December 2004

	31 December 2004	30 April 2004
3. COSTS OF CHARITABLE ACTIVITY		
Payroll costs	13,235	7,198
Training	558	590
Rent	6	490
Insurance	458	-
Publicity	-	500
Stationery	292	290
Activities	208	
Recruitment costs	-	1,160
Depreciation	396	397
Release from deferred credits	(396)	(397)
	<u>14,757</u>	<u>10,228</u>
4. ADMINISTRATION COSTS		
Accounting fees	535	250
Office costs	842	213
Petty cash	100	75
Sundries	67	110
	<u>1,544</u>	<u>648</u>
5. TRANSACTIONS WITH RELATED PARTIES		
No director received remuneration for the period under review (2003:nil)		
No director was reimbursed for travel costs or other items (2003:nil)		
Rent is payable to Whiteinch Church of Scotland. £490 is included in these accounts (2003:nil)		
6. FIXED ASSETS	Equipment	
COST		
At 30 April and 31 December 2004	<u>1,587</u>	
DEPRECIATION		
As at 30 April 2004	397	
Charge for the year	<u>396</u>	
As at 31 December 2004	<u>793</u>	
NET BOOK AMOUNT		
At 31 December 2004	<u>794</u>	
At 30 April 2004	<u>1190</u>	
7. DEBTORS		
Income Tax deducted in error from bank interest	<u>-</u>	<u>18</u>

WHITEINCH FELLOWSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS Cont'd
For the period ended 31 December 2004

	31 December 2004	30 April 2004
8. CREDITORS -amounts falling due within one year		
Accruals	250	940
Unspent Grants	5,816	9,248
	<u>6,066</u>	<u>10,188</u>
9. DEFERRED CREDITS		
Brought forward	1,190	-
Grants received for capital purposes	-	1,587
Released to Income and Expenditure Account	(396)	(397)
	<u>794</u>	<u>1,190</u>
10. CONTROL		
The company is limited by guarantee. It is controlled by its Directors.		