

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2019
for
SIGB FOUNDATION LTD

Charles CA
29 Brandon Street
Hamilton
ML3 6DA

SIGB FOUNDATION LTD
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for the Year Ended 30 September 2019

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SIGB FOUNDATION LTD
Report of the Trustees
for the Year Ended 30 September 2019

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 30 September 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- The advancement of education of children and young persons who are in full time education by providing or assisting in the provision of facilities and opportunities which will enable them to take part in snow sport activities (including skiing and snowboarding and versions of these activities adapted for children) and thereby ensuring that due attention is given to their physical education.
- The organisation or provision (or assistance in the organisation or provision) of facilities for recreation in the interests of social welfare in any part of Scotland and elsewhere in the United Kingdom (with the object of improving the conditions of life for the persons for whom the facilities are primarily intended) either for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstances or for members of the public at large.

In furtherance of these objects, but not otherwise, the charity shall seek to:

- Obtain, collect and receive money and funds by way of contributions, subscriptions, affiliation fees, donations, legacies, grants or by organising functions or by any other lawful method and to accept and receive gifts of property of any description (whether subject to any special trust or not) and to administer and utilise such funds in furtherance of the said objectives provided that the company shall not undertake any permanent trading in raising funds.
- Provide full or part time courses (including residential courses) for teachers and coaches who organise or supervise playing and coaching of snow sport activities.
- Promote, provide or assist in the promotion and provision in Schools and Universities of courses for the purpose of training teachers and coaches in the coaching of snow sport activities.

FINANCIAL REVIEW

The results for the period and the financial position of the charity are shown in the annexed financial statements.

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit.

FUTURE PLANS

During the year the charity did not invest in the "Schools Programme", the aim of which is to enhance the lives of young persons through participation in snowsports. The company intends to invest in the Schools Programme in future years. In previous years the response has been extremely encouraging.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The board of trustees who meet every month, administers the charity. The board may delegate powers to any committee consisting of such trustee or trustees of the board as it thinks fit and may include in such committees persons who are not members of the board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC220219 (Scotland)

Registered Charity number

SC031796

SIGB FOUNDATION LTD
Report of the Trustees
for the Year Ended 30 September 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office

29 Brandon Street
Hamilton
ML3 6DA

Trustees

S P Noble

M J Wood

- appointed 15.12.18

- resigned 7.3.19

M W T Woodruffe

- appointed 15.12.18

Company Secretary

Mrs F Hamilton

Independent examiner

Charles CA

29 Brandon Street

Hamilton

ML3 6DA

Approved by order of the board of trustees on 22 January 2020 and signed on its behalf by:

S P Noble - Trustee

Independent Examiner's Report to the Trustees of
SIGB Foundation Ltd

I report on the accounts for the year ended 30 September 2019 set out on pages four to seven.

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 (as amended). 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 (as amended). 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 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 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.

Robert A Pollock CA
Charles CA
29 Brandon Street
Hamilton
ML3 6DA

22 January 2020

SIGB FOUNDATION LTD
Statement of Financial Activities
for the Year Ended 30 September 2019

		2019 Unrestricted fund £	2018 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
EXPENDITURE ON			
Other		<u>60</u>	<u>60</u>
NET INCOME/(EXPENDITURE)		(60)	(60)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>941</u>	<u>1,001</u>
TOTAL FUNDS CARRIED FORWARD		<u>881</u>	<u>941</u>

SIGB FOUNDATION LTD

Balance Sheet

At 30 September 2019

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank		<u>881</u>	<u>941</u>
NET CURRENT ASSETS		<u>881</u>	<u>941</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>881</u>	<u>941</u>
NET ASSETS		<u>881</u>	<u>941</u>
FUNDS	3		
Unrestricted funds		<u>881</u>	<u>941</u>
TOTAL FUNDS		<u>881</u>	<u>941</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 22 January 2020 and were signed on its behalf by:

S P Noble -Trustee

SIGB FOUNDATION LTD
Notes to the Financial Statements
for the Year Ended 30 September 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018.

3. MOVEMENT IN FUNDS

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	941	(60)	881
TOTAL FUNDS	<u>941</u>	<u>(60)</u>	<u>881</u>

SIGB FOUNDATION LTD
Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(60)	(60)
TOTAL FUNDS	<u>-</u>	<u>(60)</u>	<u>(60)</u>

Comparatives for movement in funds

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
Unrestricted Funds			
General fund	1,001	(60)	941
TOTAL FUNDS	<u>1,001</u>	<u>(60)</u>	<u>941</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(60)	(60)
TOTAL FUNDS	<u>-</u>	<u>(60)</u>	<u>(60)</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2019.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.