

**CITY OF DISCOVERY CHARITY CONCERT
LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2012**

Charity Number SC039773



FOURM
Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012**

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**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES AND PROFESSIONAL ADVISERS**

Registered charity name	City of Discovery Charity Concert Limited
Charity number	SC039773
Company registration number	SC346036
Principal office	Stannergate House 41 Dundee Road West Dundee Scotland DD5 1NB
Trustees	Professor S. Brymer Mr W. Fraser Mr K. Murray Mr J. Patrick Mr R. McMillan
Independent examiner	Iain McBride CA Stannergate House 41 Dundee Road West Broughty Ferry Dundee DD5 1NB
Bankers	The Royal Bank of Scotland PLC 3 High Street Dundee DD1 9LY

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2012**

The Trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of City of Discovery Charity Concert Limited ("the company" or "the charity") for the year ended 31 December 2012.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of Trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the company during the period were as follows:

Professor S. Brymer
Mr W. Fraser
Mr K. Murray
Mr J. Patrick
Mr R. McMillan

RETIREMENT OF TRUSTEES

In accordance with the Articles of Association, Mr R. McMillan will retire from the board and, being eligible, will stand for re-appointment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity is organised so that the Trustees meet regularly to oversee the financial situation of the charity and to manage its affairs.

TRUSTEES INDUCTION & TRAINING

When appointing Trustees, the charity looks specifically at individuals with musical backgrounds, and training is provided to the Trustees to enable them to meet the objectives of the charity and fulfil their duties as Trustees.

OBJECTIVES AND ACTIVITIES

The objective of the charity is to raise funds for local charities in the knowledge that these organisations would use the funds locally. The charity plans to achieve the objectives by holding a special fundraising concert in Dundee on 8 June 2013.

CITY OF DISCOVERY CHARITY CONCERT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

ACHIEVEMENTS AND PERFORMANCE

The idea of holding a special fundraising concert for local charities in Dundee was conceived in 2007. Soon thereafter, The City of Discovery Charity Concert Limited was set up to organise a fundraising concert in Dundee. The company is a registered charity (registered charity number: SC039773) and its Patrons are Lorraine Kelly, O.B.E. and John Suchet. One of the objectives of the charity is to inspire young people by giving them the opportunity to perform with leading professional musicians. This objective was soon realised when the inaugural City of Discovery Charity Concert took place on 23 May 2009. The Trustees built on the success of that event and a second Concert was held on 4 June 2011 when the internationally acclaimed Scottish violinists, Nicola Benedetti and Laura McGhee, performed to a large audience in the Caird Hall, Dundee with the Royal Scottish National Orchestra.

Charitable donations were made to Macmillan Cancer Support which celebrated its Centenary in 2011 and the local branch of the Sea Cadets, in the knowledge that these organisations would use the funds locally.

Given the amount of organisation required to arrange these Concerts, the Board agreed that a cycle of biennial events would be appropriate. 2012 was therefore a year of planning for the 2013 Concert which takes place on 8 June and will, once again, benefit local charities – the Ninewells Cancer Campaign and Tayside Cancer Support.

Not long after the 2013 Concert has taken place, the Board will be planning the 2015 Concert. Once again, our aim will be to provide those attending with wonderful entertainment in order to raise funds for deserving charities.

FINANCIAL REVIEW

The statement of financial activities shows net incoming resources for the year of £702 (2011 - outgoing resources of £1,599), with total reserves standing at £4,912 (2011 - £4,210). Reserves represent Unrestricted funds as per note 12.

RESERVES POLICY

The charity has a policy of maintaining sufficient reserves to ensure completion of the projects currently in progress. The Trustees believe the level of unrestricted reserves is sufficient to enable the commencement of organising the forthcoming concert in 2015.

INVESTMENT POLICY

Under the memorandum and articles of association, the charity has the power to make any investments which the Trustees consider to be appropriate.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks.

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2012

PLANS FOR FUTURE PERIODS

Planning is at an advanced stage for the 2013 Concert which will be held on 8 June 2013. We are pleased to be able to announce that the Royal Scottish National Orchestra will again be performing along with Lesley Garrett and The Discovery Youth Choir made up of young people from local schools. The choir is trained by Anna Flannagan.

We extend our thanks to our Patrons, and to everyone who has supported this initiative. In our opinion, it is important to raise funds for worthy charities and we can think of no better way of doing so than ensuring that those people who attend are able to enjoy a wonderful evening's entertainment.

INDEPENDENT EXAMINER


Iain McBride CA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

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

Registered office:
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee
DD5 1NB

Signed on behalf of the Trustees



PROFESSOR S. BRYMER
Trustee

4 July 2013

CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 DECEMBER 2012

The Trustees (who are also the directors of City of Discovery Charity Concert Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF CITY OF DISCOVERY CHARITY CONCERT LIMITED
YEAR ENDED 31 DECEMBER 2012**

I report on the accounts of the charity for the year ended 31 December 2012 set out on pages 7 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of City of Discovery Charity Concert Limited for the purposes of company law) 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, 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 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 whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met 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
- 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.


Iain McBride CA
Independent examiner

FourM Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
DUNDEE
DD5 1NB

4 July 2013

CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	2,500	7,824
Activities for generating funds	3	—	30,904
Investment income	4	4	8
TOTAL INCOMING RESOURCES		<u>2,504</u>	<u>38,736</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(1,015)	(38,625)
Governance costs	7	(787)	(1,710)
TOTAL RESOURCES EXPENDED		<u>(1,802)</u>	<u>(40,335)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR	8	702	(1,599)
RECONCILIATION OF FUNDS			
Total funds brought forward		4,210	5,809
TOTAL FUNDS CARRIED FORWARD		<u>4,912</u>	<u>4,210</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
31 DECEMBER 2012**

	Note	2012 £	£	2011 £
CURRENT ASSETS				
Debtors	10	162		50
Cash at bank		5,250		5,660
		<u>5,412</u>		<u>5,710</u>
CREDITORS: Amounts falling due within one year	11	<u>(500)</u>		<u>(1,500)</u>
NET CURRENT ASSETS			4,912	4,210
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,912</u>	<u>4,210</u>
NET ASSETS			<u>4,912</u>	<u>4,210</u>
FUNDS				
Unrestricted income funds	12		4,912	4,210
TOTAL FUNDS			<u>4,912</u>	<u>4,210</u>

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the Trustees on the 4 July 2013 and are signed on their behalf by:



Professor S Brymer
Trustee

Company Registration Number: SC346036

The notes on pages 9 to 12 form part of these financial statements.

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

Donations

Income from donations are included in incoming resources when these are receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of any value added tax which cannot be recovered.

Funds

With the adoption of the SORP 2005, all income and expenditure is dealt with through the income and expenditure account.

In the statement of financial activities, funds are classified as unrestricted funds.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the City Of Discovery Charity Concert Limited

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
HSBC	2,500	2,500	324
Tay Charitable Trust	—	—	5,000
Larg Trust	—	—	2,500
	<u>2,500</u>	<u>2,500</u>	<u>7,824</u>

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Total Funds 2012 £	Total Funds 2011 £
Concert revenue	—	29,254
Sale of programme advertising	—	1,650
	<u>—</u>	<u>30,904</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	4	4	8
	<u>4</u>	<u>4</u>	<u>8</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Concert expenses	1,015	1,015	30,625
Donations	—	—	8,000
	<u>1,015</u>	<u>1,015</u>	<u>38,625</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Concert expenses £	Grant funding activities £	Total Funds 2011 £	Total Funds 2010 £
Concert expenses	1,015	—	1,015	30,625
Donations	—	—	—	8,000
	<u>1,015</u>	<u>—</u>	<u>1,015</u>	<u>38,625</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Independent examination fees	500	500	1,501
Company secretarial fees	287	287	209
	<u>787</u>	<u>787</u>	<u>1,710</u>

**CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

8. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2012	2011
	£	£
Independent examination fees	<u>500</u>	<u>1,501</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, or Trustees, during the year.

No expenses have been paid to Trustees during the current or previous year.

10. DEBTORS

	2012	2011
	£	£
Prepayments	<u>162</u>	<u>50</u>

11. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Other creditors	<u>500</u>	<u>1,500</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2012	Incoming resources	Outgoing resources	Balance at 31 December 2012
	£	£	£	£
General funds	<u>4,210</u>	<u>2,504</u>	<u>(1,802)</u>	<u>4,912</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>4,912</u>	<u>4,912</u>
Total Funds	<u>4,912</u>	<u>4,912</u>

14. RELATED PARTY TRANSACTIONS

The charity was under the control of the Trustees throughout the current and previous year.

During the year, the charity obtained goods and services from Blue Square Design Limited and Blue Square E-Business Limited, companies in which Mr J Patrick is a director, amounting to £192 (2011 - £2,928) and £206 (2011 - £100), respectively.

CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

14. RELATED PARTY TRANSACTIONS *(continued)*

Also, during the year, the charity obtained services from Brymer Legal Limited, a company in which Professor S. Brymer is a director, amounting to £287 (2011 - £nil).

15. COMPANY LIMITED BY GUARANTEE

City of Discovery Charity Concert Limited is a company limited by guarantee of its members and does not have a share capital.