

COMPANY REGISTRATION NUMBER SC346036

**CITY OF DISCOVERY CHARITY CONCERT
LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2013**

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 2013

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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 K. Murray 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 2013

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2013.

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

Mr J. Patrick retired as a Trustee on 27 June 2013.

Mr W. Fraser retired as a Trustee on 30 January 2014.

STRUCTURE, GOVERNANCE AND MANAGEMENT

City of Discovery Charity Concert Limited ("the charity" or "the company") 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 new Trustees, the charity's Trustees look specifically at individuals with musical backgrounds, and training is provided to the new Trustees to enable them to meet the objectives of the charity and fulfil their duties as Trustees.

OBJECTIVES AND ACTIVITIES

The main objective of the charity is to raise funds to donate to local charities in the knowledge that these organisations would use the funds locally. The charity plans to achieve its objectives by holding special fundraising concerts in Dundee.

CITY OF DISCOVERY CHARITY CONCERT LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

ACHIEVEMENTS AND PERFORMANCE

The idea of holding a special fundraising concert for local charities in Dundee was conceived in 2007. Soon thereafter, City of Discovery Charity Concert Limited was set up to organise a biennial 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.

On 8 June 2013, the third in a series of Concerts was held in the Caird Hall, Dundee when soprano Lesley Garrett performed with the Royal Scottish National Orchestra and a specially created Discovery Youth Choir with young people drawn from secondary schools from across Dundee under the musical direction of Anna Flannagan.

Following the 2013 concert, charitable donations were made to the Ninewells Cancer Appeal and Tayside Area Cancer Support in the knowledge that these organisations would use the funds locally.

Given the amount of organisation required to arrange these Concerts, the Trustees previously agreed that a cycle of biennial events would be appropriate. 2014 is therefore a year of planning for the 2015 Concert. Once again, our aim will be to provide those attending the 2015 Concert with wonderful entertainment in order to raise funds for deserving charities.

FINANCIAL REVIEW

The statement of financial activities shows net outgoing resources for the year of £2,626 (2012 - incoming resources of £702) with total reserves at 31 December 2013 standing at £2,286 (2012 - £4,912). 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 next planned concert in June 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 2013

PLANS FOR FUTURE PERIODS

Planning is at an advanced stage for the 2015 Concert.

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

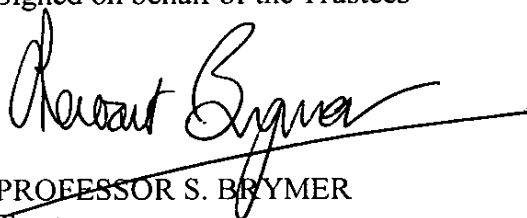
Iain McBride CA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

Signed on behalf of the Trustees



PROFESSOR S. BRYMER
Trustee

28 August 2014

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2013

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 OF CITY OF
DISCOVERY CHARITY CONCERT LIMITED
YEAR ENDED 31 DECEMBER 2013

I report on the accounts of the company for the year ended 31 December 2013 which are set out on pages 7 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The 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 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The company's Trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 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 the Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the company 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, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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

28 August 2014

CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2013

	Note	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	17,678	2,500
Activities for generating funds	3	26,088	–
Investment income	4	11	4
TOTAL INCOMING RESOURCES		<u>43,777</u>	<u>2,504</u>
RESOURCES EXPENDED			
Charitable activities	5/6	(44,710)	(1,015)
Governance costs	7	(1,693)	(787)
TOTAL RESOURCES EXPENDED		<u>(46,403)</u>	<u>(1,802)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE			
YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR	8	(2,626)	702
RECONCILIATION OF FUNDS			
Total funds brought forward		4,912	4,210
TOTAL FUNDS CARRIED FORWARD		<u>2,286</u>	<u>4,912</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 2013

	Note	2013 £	2012 £
CURRENT ASSETS			
Debtors	10	162	162
Cash at bank		3,624	5,250
		<u>3,786</u>	<u>5,412</u>
CREDITORS: Amounts falling due within one year	11	(1,500)	(500)
NET CURRENT ASSETS		2,286	4,912
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,286</u>	<u>4,912</u>
NET ASSETS		<u>2,286</u>	<u>4,912</u>
 FUNDS			
Unrestricted income funds	12	2,286	4,912
TOTAL FUNDS		<u>2,286</u>	<u>4,912</u>

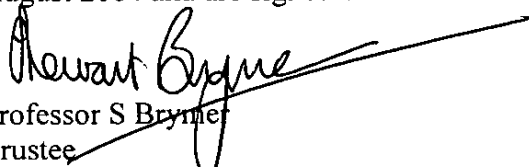
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The Trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the Trustees and authorised for issue on the 28 August 2014 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 2013

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 and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

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 statement of financial activities.

In the statement of financial activities, funds are classified as unrestricted funds as they are received in order to fund the organisation of a concert which is the sole activity of the charity.

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

2. VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Other donations	178	178	2,500
Tay Charitable Trust	5,000	5,000	—
The R.J. Larg Family Trust	2,500	2,500	—
Brewin Dolphin Ltd	5,000	5,000	—
D.C. Thomson Charitable Trust	5,000	5,000	—
	<u>17,678</u>	<u>17,678</u>	<u>2,500</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Concert revenue	24,538	24,538	–
Sale of programme advertising	1,550	1,550	–
	<u>26,088</u>	<u>26,088</u>	<u>–</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest receivable	11	11	4
	<u>11</u>	<u>11</u>	<u>4</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Concert expenses	36,710	36,710	1,015
Donations	8,000	8,000	–
	<u>44,710</u>	<u>44,710</u>	<u>1,015</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Concert expenses £	Grant funding activities £	Total Funds 2013 £	Total Funds 2012 £
Concert expenses	36,710	–	36,710	1,015
Donations	–	8,000	8,000	–
	<u>36,710</u>	<u>8,000</u>	<u>44,710</u>	<u>1,015</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Independent examination fees	1,500	1,500	500
Company secretarial fees	193	193	287
	<u>1,693</u>	<u>1,693</u>	<u>787</u>

CITY OF DISCOVERY CHARITY CONCERT LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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

This is stated after charging:

	2013	2012
	£	£
Independent examination fees	<u>1,500</u>	<u>500</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

	2013	2012
	£	£
Prepayments	<u>162</u>	<u>162</u>

11. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Other creditors	<u>1,500</u>	<u>500</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2013	Incoming resources	Outgoing resources	Balance at 31 December 2013
	£	£	£	£
General funds	<u>4,912</u>	<u>43,777</u>	<u>(46,403)</u>	<u>2,286</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>2,286</u>	<u>2,286</u>
Total Funds	<u>2,286</u>	<u>2,286</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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 £nil (2012 - £192) and £3,742 (2012 - £206), respectively. All amounts were paid at the year end.

Also, during the year, the charity obtained services from Brymer Legal Limited, a company in which Professor S. Brymer is a director, amounting to £193 (2012 - £287). At the year end, no amounts are outstanding.

15. COMPANY LIMITED BY GUARANTEE

City of Discovery Charity Concert Limited is a company limited by guarantee and, accordingly, does not have any share capital.

Every Trustee of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the company in the event of it being wound up while he or she is a Trustee, or within one year after he or she ceases to be a Trustee.