

**REGISTERED COMPANY NUMBER: SC 363041**  
**REGISTERED CHARITY NUMBER: SC 040727**

**REPORT OF THE TRUSTEES and FINANCIAL STATEMENTS**  
**For the year ended 31 JULY 2018**

**For**

**KIPPEN SPORTS DEVELOPMENT LTD**  
**(Company Limited by Guarantee)**



**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31 JULY 2018**

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**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2018**

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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 to 31st July 2018. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC 363041 (Incorporated 24th July 2009)

**Registered Charity number**

SC 040727

**Registered office**

Woodstone House  
Kippen  
Stirling  
FK8 3JB

**Trustees**

P A Goodwin  
C L Wade-Thompson  
M C Turner  
C T Skinner (appointed 18 September 2017)  
R G Lawson

**Company Secretary**

R G Lawson

**Bankers**

Bank of Scotland  
136 Buchanan Street  
Balfron  
G63 0TG

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2018**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its Memorandum and Articles of Association and constitutes a Company, limited by guarantee, as defined by the Companies Act 2006

**Legal and administrative information:**

The entire activities of the unincorporated body known as Kippen Sports Development Group were transferred to the Company on 24<sup>th</sup> July 2009. Membership is open to all persons aged over 18 and living locally. On 9th September 2009 the Inland Revenue in Scotland accepted it as a charity for tax purposes.

The objects of the organisation are to advance community participation in sport, improve the health and wellbeing of participants and to assist in the provision of recreational facilities for members of the public at large.

In furtherance of these objects the organisation has entered into a lease over ground known as Kippen Sports/Football/Playing field in the village of Kippen for a period which terminates on 31 December 2030. It also gathers funds by way of contributions, donations, subscriptions and grants.

The Executive Committee consists of the Trustees and meets regularly to implement the policy of the organisation as outlined above. The Trustees are unpaid and generally run the day to day affairs of the organisation. Trustees are not subject to any special training but are expected to become familiar with the activities of the organisation.

**Recruitment and appointment of new trustees**

Trustees are appointed by co-option initially and subsequently by election at an Annual General Meeting.

**Related parties**

The organisation is an independent entity.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The main risk to the organisation is financial, since it is dependent on fundraising from the community and charitable and other bodies who support sporting activities. There are no employees.

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2018**

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**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives are to provide recreational facilities, or the organisation of recreational activities, and to promote and encourage community participation in sport in order to improve the health and wellbeing of those participating. The activities carried out by the Trustees during the year include the following:

**1. Sports Field & Pavilion :**

Maintenance of the field included regular grass cutting, re-turfing worn areas, clearing drains and general improvement of the surface by spiking and application of weed killer and fertilizer. The surrounding fence was repaired and the pitch and race track were lined. Goals and other equipment were repaired as required.

**2. Fundraising :**

Payment for the occasional use of the facilities was made by various local individuals and organisations. However, the main users and contributors to the running costs for the organisation were The Kippen Primary School and Kippen Football Club. Fundraising was organised by the trustees through participation in the Kippen Street Fayre.

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2018**

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**ACHIEVEMENT AND PERFORMANCE**

**Indicators of performance**

Indicators used to assess achievements are the progress towards a locally sustained Sports field, pavilion and other facilities and the regular use of those facilities.

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the organisation to build up a reserve by running a surplus if possible. The intention is to build up sufficient reserves to fund at least 6 months' ongoing activities, but also to allow for replacement of those parts of the facilities that periodically deteriorate.

**Principal funding sources**

Funding for ongoing maintenance is expected to be by community donations. Up to the date of the balance sheet, funds have been raised as identified in the notes to the accounts.

**Investment policy and objectives**

Investment income is insignificant and no objectives were set.

**PLANS FOR FUTURE PERIODS**

Key objectives are to:

- maintain and improve the sports field
- Ensure the long term economic sustainability of the organisation.

Factors that could affect performance are:

- Insufficient income generated from donations, grants and fundraising.

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2018**

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**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Charities and Trustee Investment (Scotland) Act 2005 requires the directors to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and 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.

**ON BEHALF OF THE BOARD:**

P Goodwin  
Chairman

Date: .....



**REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF  
KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

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I report on the financial statements for the period ended 31 July 2018 set out on pages seven to twelve.

**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'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 Account (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 the view given by the accounts.

**Independent examiner's statement**

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

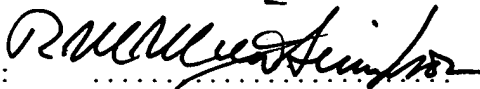
(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- 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 in accordance 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.

Name :



Date :

19<sup>th</sup> November 2018

RM Muir Simpson  
Chartered Accountant  
Redmarley  
Kippen, Stirling



**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2018**

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	Notes	2018 £	2017 £
<b>INCOMING RESOURCES</b>			
<b>(All Unrestricted Funds)</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income including Donations and Hires	2	1,818	2,612
<b>Total incoming resources</b>		<b><u>1,818</u></b>	<b><u>2,612</u></b>
<b>RESOURCES EXPENDED</b>			
Costs of generating voluntary income		-	153
Charitable activities		35	321
Costs of maintaining charitable activities		1,638	1,651
Governance costs		<u>10</u>	<u>5</u>
<b>Total resources expended</b>		<b><u>1,683</u></b>	<b><u>2,130</u></b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>135</b>	<b>482</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Funds brought forward</b>		<b><u>5,986</u></b>	<b><u>5,504</u></b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>6,121</u></b>	<b><u>5,986</u></b>

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

**KIPPEN SPORTS DEVELOPMENT LTD**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**AT 31 JULY 2018**

	Notes	<b>2018</b> £	<b>2017</b> £
<b>FIXED ASSETS</b>			
Tangible assets	4	0	0
<b>CURRENT ASSETS</b>			
Debtors		-	-
Cash at bank and in hand		<u>6,692</u>	<u>7,002</u>
		6,692	7,002
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(571)</u>	<u>(1,016)</u>
<b>NET CURRENT ASSETS</b>		<u><b>6,121</b></u>	<u><b>5,986</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>6,121</b></u>	<u><b>5,986</b></u>
<b>NET ASSETS</b>		<u><b>6,121</b></u>	<u><b>5,986</b></u>
<b>FUNDS</b>			
Unrestricted funds	6	6,121	5,986
Restricted funds		<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>		<u><b>6,121</b></u>	<u><b>5,986</b></u>

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

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET - CONTINUED  
AT 31 JULY 2018**

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The charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.


The Trustees have not required the charitable Company to obtain an audit of its financial statements for the year ended 31 July 2018 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 387 221 of the Companies Act 2006 and
- (b) 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.

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

The financial statements were approved by the Board of Trustees on 15 NW 2018 and were signed on its behalf by:

  
R G Lawson  
Trustee

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

**Tangible fixed assets**

There is no value ascribed to assets which consist of a lease over the land and property and equipment at the Sports Field in Kippen. Leasehold improvements and equipment are written off in the year in which they are incurred.

**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.

**KIPPEN SPORTS DEVELOPMENT LTD**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2018**

	2018	2017		
	£	£		
2. VOLUNTARY INCOME				
Fundraising, donations & gift aid tax relief	604	2,228		
Hire of facilities	<u>1,214</u>	<u>384</u>		
	<u>1,818</u>	<u>2,612</u>		
3. INVESTMENT INCOME				
Current account interest	<u>0</u>	<u>0</u>		
4. FIXED ASSETS				
Opening fixed assets	121,136	121,136		
Leasehold improvements and equipment at cost	<u>-</u>	<u>-</u>		
	<u>121,136</u>	<u>121,136</u>		
Opening depreciation	121,136	121,136		
Provided in year	<u>-</u>	<u>-</u>		
	<u>121,136</u>	<u>121,136</u>		
Balance at year end	<u>0</u>	<u>0</u>		
5. CREDITORS				
Trade creditors due in less than one year	<u>571</u>	<u>1,016</u>		
6. FUNDS	Unrestricted	Restricted	2018	2017
			Total	Total
	£	£	£	£
Brought Forward	5,986	-	5,986	5,504
Received in year	1,818	-	1,818	2,612
Expended in year	<u>(1,683)</u>	<u>-</u>	<u>(1,683)</u>	<u>(2,130)</u>
TOTAL FUNDS				
CARRIED FORWARD	<u>6,121</u>	<u>-</u>	<u>6,121</u>	<u>5,986</u>

**KIPPEN SPORTS DEVELOPMENT LTD  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 JULY 2018**

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**7. SHARE CAPITAL**

The Company is limited by guarantee and has no share capital.

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There was no Trustees' remuneration nor other benefits provided for the year ended 31 July 2018 (2017 : NIL).

There were no expenses paid to Trustees.

**9. COMMITMENTS AND CONTINGENT LIABILITIES**

There was no expenditure authorised and contracted for at the year end.