

**Registration number SC013391**  
**Scottish Charity number SC009124**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**(Company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 31 August 2009**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

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**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
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**Legal and administrative information**

**Trustees**

The trustees of the charitable company are its directors for the purposes of the Companies Act and throughout this report are collectively referred to as the trustees.

The trustees serving during the year were as follows:

Mrs Sheila G Anderson	Resigned 12/01/09
Miss M Cassidy	Resigned 12/01/09
Mr C Donald	
Mr IW Kilpatrick	
Mrs MJ Lang	
Mr David Reid-Kay	
Dr A M Jack	
Mrs Shena McLelland	Appointed 12/01/09

**Secretary** CLEAR Services Ltd

**Charity Number** SC009124

**Company number** SC013391

**Date of Incorporation** 20 November 1924

**Registered office** Russel + Aitken  
Kings Court  
High Street  
Falkirk  
FK1 1PQ

**Independant Examiner** Clive B. Scott CA  
Barrie Scott Ltd  
16-18 Weir Street  
Falkirk  
FK1 1RA

**Investment Managers** Barclays Wealth  
100 Queen Street  
Glasgow  
G1 3DL

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Trustees' report**  
**for the year ended 31 August 2009**

The trustees present their report and the financial statements for the year ended 31 August 2009.

The report is prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (Revised 2005).

**Principal Activity and Review of Activities**

The principal activity of the Society in the year was to provide financial assistance by way of grants to pensioners, young people, and other charitable organisations in the Stirling and Falkirk districts of Scotland whose work falls within the Society's aims.

In addition to developing the grants programme and holding fundraising events, a key priority of the Trustees has been to mark the bicentenary of the establishment on Auld Hansel Monday 1809 of The Glasgow Stirlingshire Charitable Society and to use this major anniversary to raise public awareness of the current Society's work.

The Annual General Meeting was held on Auld Hansel Monday 12th January 2009 at the Macrobert Film Theatre, University of Stirling, Bridge of Allan. This was followed by a very well attended lecture given by Dr Elspeth King entitled 'Glasgow, Stirlingshire and the Sons of the Rock Society - 200 Years of Popular Philanthropy' and the evening concluded with a buffet reception.

The Provost of Stirling kindly hosted a champagne Bicentenary Reception on 7th May 2009 for the Society's members and invited guests in the Smith Art Gallery & Museum, at which a public exhibition on the development of the Society's work over 200 years was opened and a commemorative photograph taken on the steps of the Art Gallery & Museum. The event attracted local and national press coverage and will be followed up with further Bicentenary exhibition events in Falkirk Library and the University of Stirling. The Trustees express their thanks to the staff of the Smith Museum for their assistance in the production of the specially designed exhibition panels and the hosting of the Reception.

Mrs Sheila Anderson, a former Preses, and Ms Maria Cassidy retired from the Board at the AGM and the Trustees express their sincere appreciation for the contribution they have both made to the Society's affairs. At the same time, Mrs Shena McLelland was elected to the Board as a new Trustee.

At an Extraordinary General Meeting immediately preceding the AGM, members unanimously approved an amendment to the company's Articles, allowing the Preses to serve for a maximum period of two consecutive years under a revision to Article 37.

**Financial Review and Performance**

The Society's income for the year amounted to £17,889 (2008: £15,640).

Expenditure on charitable activities amounted to £7,040 (2008: £6,368).

There are currently 5 pensioners within the Stirling and Falkirk catchments area who receive a pension payment in May, each of £150, together with a Christmas payment of £100.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Trustees' report**  
**for the year ended 31 August 2009**

..... continued

During the year, the Trustees made the second of three annual grants of £500 to each of the National Youth Orchestra for Scotland and the National Youth Choir of Scotland in support of specific educational and training programmes in the Stirling and Falkirk area.

A further grant of £500 was made to the Dunblane Cathedral Organ Development Fund in recognition of the Cathedral's support in hosting a very well attended joint fundraising concert with the Society held on 6th September 2008, involving young musicians and singers who have benefited from the Society's support in recent years.

Grants were also made for:

£480 to Bannockburn Riding for the Disabled for special reins and bridles;

£250 to Girlguiding Forth Valley for adult and young leaders training workshops;

£750 to Artlink Central for their 'Stories on Safari' educational project with Forth Valley school children, some with additional support needs;

£497 to the Friends of Beechwood Park for clothing and polytunnel materials for an environmental outdoor classroom project;

£868 to Crossroads - West Stirlingshire to support the launch of a care attendant service for families with disabled children.

Two grants of £490 and £255 were made to Third Age Group Strathendrick, the first for insurance and publicity of organised TAGS activities, and the second to meet entry costs for submission of the Strathendrick Film Society's prize winning film 'Kirk' to the Manchester Film Festival.

Three individuals, Callum McLuskey, Izzy Stott and Josie Dinwoodie, each received grants of £100 to help defray the costs of participating in the annual NYCOS residential training choir courses and public concerts.

The Trustees express their gratitude to all Active Members who in the past year have made donations to the Society's funds by Gift Aided bankers orders or by other means and attended the Society's AGM and fundraising events. Their support is critical to the continued development of the Society's grants programme and raising its public profile.

**Organisation and policies of the Society**

The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society is registered as a company limited by guarantee with Companies House and is governed by the Companies Act 2006 and the provisions set out in its Memorandum & Articles of Association.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Trustees' report**  
**for the year ended 31 August 2009**

..... continued

Trustees are elected by a majority of voting members at the Annual General Meeting. The Trustees meet quarterly to conduct the business of the Society. The Trustees may invest the funds of the Society in any way authorised by current charity and company legislation, and are mindful of the need to maintain adequate unrestricted reserves sufficient to meet the necessary running costs of the Society. The Trustees, on behalf of the Society, give grants to organisations working with people of any age group resident within the Stirling and Falkirk districts of central Scotland. To qualify, organisations must be actively engaged in activities which:

- a) address the welfare or other needs of individuals, families or communities in necessitous circumstances by providing them with practical or financial help.
- b) meet the educational needs of the wider community in the area by providing training or other programmes.
- c) promote greater local public awareness of the cultural, social and economic heritage of the area.

The Society also gives project specific grants to individuals over 18 within the same area engaged in activities which are relevant to the above aims.

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

**Future plans**

In the coming year, the Trustees will take further steps to publicise the Society's work with a special emphasis on promoting membership of the Society to a wider audience. The Society's web site will be upgraded as a key tool in promoting the grants programme and forthcoming events and activities. An evaluation of the Society's current grants guidelines and their practical application will be undertaken.

**Trustees and their interests**

The trustees who served during the year and their interests in the company are set out on the Legal and Administration Information page.

No trustee had a financial interest in the company.

**Trustees' responsibilities**

Company law requires the trustees to prepare financial statements for each financial year. Under the 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). The financial statements are required by law to give a true and fair view of the state of affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

**Trustees' report  
for the year ended 31 August 2009**

..... continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the income and expenditure account and balance sheet, the trustees must have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 9 November 2009 and signed on its behalf by

**Mr IW Kilpatrick  
Preses**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Independent Examiner's Report to the Trustees of**  
**The Incorporated Glasgow, Stirlingshire & Sons of the Rock**

I report on the accounts of the charity for the year ended 31 August 2009 which are set out on pages 6 to 13.

**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 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 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 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 which gives 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 comply with Regulation 8 of the 2006 Accounts Regulations

have not been met.

In my opinion there are no other matters to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Clive B. Scott**  
**A member of the Institute of Chartered Accountants of Scotland**  
**16-18 Weir Street**  
**Falkirk**  
**FK1 1RA**

**Date:**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Income and Expenditure Account**  
**(including Statement of Financial Activities)**  
**for the year ended 31 August 2009**

	Unrestricted	Restricted	Total	2008
	£	£	£	£
<b>Incoming resources</b>				
<b>Activities for generating funds:</b>				
Members meetings & events	7,077	-	7,077	2,735
Donations	5,156	-	5,156	5,924
Income from investments	5,556	-	5,556	6,981
<b>Total incoming resources</b>	<u>17,789</u>	<u>-</u>	<u>17,789</u>	<u>15,640</u>
<b>Resources expended</b>				
<b>Charitable activities:</b>				
Pensions and gifts	(1,100)	-	(1,100)	(1,500)
Grants & donations	(5,940)	-	(5,940)	(4,868)
<b>Costs of generating funds:</b>				
Members meetings & events	(5,466)	-	(5,466)	(953)
Advertising	(1,113)	-	(1,113)	(900)
Depreciation	(454)	-	(454)	-
<b>Governance costs:</b>				
Accountant's fees	(1,107)	-	(1,107)	(1,083)
Secretary's fees	(2,696)	-	(2,696)	(2,391)
Sundry expenses	-	-	-	(50)
<b>Total resources expended</b>	<u>(17,876)</u>	<u>-</u>	<u>(17,876)</u>	<u>(11,745)</u>
<b>Surplus/(Deficit) for the year</b>	(87)	-	(87)	3,895
<b>Other recognised gains and losses:</b>				
Realised surplus on sale of investments	1,571	-	1,571	8,478
Reversal of unrealised surplus on investments sold	(109)	-	(109)	(6,504)
Unrealised (deficit)/surplus arising from revaluation of fixed asset investments	(14,973)	-	(14,973)	(21,694)
<b>Net movement in funds</b>	<u>(13,598)</u>	<u>-</u>	<u>(13,598)</u>	<u>(15,825)</u>
Funds at 31 August 2008	132,065	-	132,065	147,889
Funds at 31 August 2009	<u>118,467</u>	<u>-</u>	<u>118,467</u>	<u>132,064</u>

**The notes on pages 11 to 14 form an integral part of these financial statements.**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

**Income and Expenditure Account  
(including Statement of Financial Activities)  
for the year ended 31 August 2009**

	Unrestricted £	Restricted £	Total £	2008 £
<b>Represented by:</b>				
Tangible fixed assets	909	-	909	-
Investments	98,515	-	98,515	123,876
Bank	21,489	-	21,489	7,805
Debtors	176	-	176	2,846
Creditors	(2,621)	-	(2,621)	(2,463)
	118,467	-	118,467	132,064
	118,467	-	118,467	132,064

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

**The notes on pages 11 to 14 form an integral part of these financial statements.**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

**Balance sheet  
as at 31 August 2009**

	Notes	2009		2008	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		909		-
Investments	3		98,515		123,876
			<u>99,424</u>		<u>123,876</u>
<b>Current Assets</b>					
Debtors	4	176		2,846	
Cash at bank and in hand		21,488		7,805	
		<u>21,664</u>		<u>10,651</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	<u>(2,621)</u>		<u>(2,463)</u>	
<b>Net Current assets</b>			<u>19,043</u>		<u>8,188</u>
<b>Total Assets Less Current Liabilities</b>			<u>118,467</u>		<u>132,064</u>
<b>Funds</b>					
<b>Unrestricted</b>					
Capital	6		99,424		123,875
Revenue	6		19,043		8,189
			<u>118,467</u>		<u>132,064</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 11 to 14 form an integral part of these financial statements.**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2009**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on the 9th November 2009 and signed on its behalf by

**Mrs MJ Lang**  
**Director**

**Registration number SC013391**

**The notes on pages 11 to 14 form an integral part of these financial statements.**

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 August 2009**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of fixed asset investments at current market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Accounts (Scotland) Regulations 2006 and applicable accounting standards and the provisions of the Companies Act 2006

**1.2. Income & Expenditure**

Income from subscriptions, donations and legacies is credited to the income and expenditure account in the year in which it is received.

Investment income comprises dividends declared during the year and interest earned on listed and unlisted investments.

Other incoming resources are included when the charity is entitled to the income.

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	33.3% Straight Line
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**1.4. Investments**

Fixed asset investments are revalued at mid-market value at the balance sheet date and any gain or loss is taken to the Statement of Financial Activities.

**1.5. Directors' remuneration**

The directors receive no remuneration or expenses for their service as trustees.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
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**Notes to the financial statements**  
**for the year ended 31 August 2009**

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<b>2. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	1,363	1,363
At 31 August 2009	1,363	1,363
<b>Depreciation</b>		
Charge for the year	454	454
At 31 August 2009	454	454
<b>Net book values</b>		
At 31 August 2009	909	909

<b>3. Fixed Asset Investments</b>	<b>Listed Investments  £</b>
<b>Market Value</b>	
At 1 September 2008	123,876
Disposals	(10,279)
Revaluations	(15,082)
At 31 August 2009	98,515
<b>Historical cost</b>	
At 31 August 2009	90,048
At 31 August 2008	111,688

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society**  
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**Notes to the financial statements**  
**for the year ended 31 August 2009**

..... continued

<b>4.</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Prepayments and accrued income	176	2,846
		<u>          </u>	<u>          </u>
<b>5.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	2,621	2,463
		<u>          </u>	<u>          </u>

**6. Movement in Funds**

	Capital Fund £	Revenue Fund £	Total £
<b>At 1 September 2008</b>	123,875	8,189	132,064
Surplus/(deficit) on realisation of investments	1,571	-	1,571
Movements on investments	(109)	-	(109)
Unrealised deficit on valuation of investments	(14,972)	-	(14,972)
Transfer between funds	(10,941)	10,941	-
Surplus for the year	-	(87)	(87)
<b>At 31 August 2009</b>	<u>99,424</u>	<u>19,043</u>	<u>118,467</u>

**Transfer between funds**

A transfer of £10,941 has been made from Capital fund to Revenue fund to agree the total value of fixed asset investments held at 31 August 2009 (£99,424).

This transfer has no effect on the funds available to the Society and no funds have been expended or received.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society  
Company limited by guarantee**

**Notes to the financial statements  
for the year ended 31 August 2009**

..... continued

**7. Limited by guarantee**

The company is limited by guarantee, having no share capital. Every member of the company undertakes to contribute such amount as may be required to the assets of the company, up to a maximum of £1, if it is wound up whilst that person is a member, or within one year afterwards, for payment of the company's debts and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves.