

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 2014

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

Contents

	Page
Legal and Administrative information	1
Trustees' Report	2-5
Independent Examiner's report	6
Income and Expenditure Account	7-8
Balance sheet	9-10
Notes to the Financial Statements	11-13

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

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 Sarah Chester MBE	Preses
Dr Alison M Jack	Vice Preses
Mrs Shena McLelland	Vice Preses
Mrs Margaret J Lang	
Mrs Anne Wallace	
Mr George Stevenson	
Mr Shaun Nesbitt	
Mr David Reid-Kay	Resigned 13 January 2014

Secretary

CLEAR Services Ltd

Treasurer

Mrs Margaret Lang

**Charity Number
Company number**

SC009124
SC013391

Date of Incorporation

20 November 1924

Website

www.sonsoftherock.org.uk

Registered office

Russel + Aitken
Kings Court
High Street
Falkirk
FK1 1PQ

Independent Examiner

Macfarlane Gray
part of French Duncan LLP
Chartered Accountants
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT

Investment Managers

Smith & Williamson Investment Management
206 St Vincent Street
Glasgow
G2 5SG

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

Trustees' report
for the year ended 31 August 2014

The Trustees are pleased to present their report and the financial statements for the year ended 31 August 2014.

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, other individuals, community groups and other charitable organisations in the Stirling and Falkirk districts of Scotland whose circumstances meet the Society's criteria for support.

During the year the Trustees were able to distribute nearly £5,000 from the Society's grants budget, reflecting a continuing regular level of requests for financial support from individuals with specific needs or disabilities, supported by professional referees in the education and care sectors, and also from local voluntary organisations. All the grants made in the year are listed below. We continued to ensure that the financial assistance given by the Society directly improves the quality of life for people and groups who have been disadvantaged through physical or mental disability, financial hardship or lack of opportunity – and sometimes for all three of these reasons. The Society's ability to meet this need depends heavily on maintaining and extending effective working partnerships with voluntary sector agencies providing front line social care and education services in the Stirling and Falkirk areas. At a time of Welfare Reform and evidence of an increasing level of real poverty arising from cuts in provision of many public services, we expect this level of demand to continue. Regular press coverage of the grants made to local community groups has helped to keep the 'Sons of the Rock' in the public eye.

During the year, the Society held two more very successful 'Behind the Scenes' events for members and guests, as an enjoyable and informative way of promoting the work of the Society and raising funds towards its grants programme. We are most grateful to the University of Stirling for providing the venue for Professor David King's fascinating talk and guided tour of Airthrey Castle held in October, with refreshments sponsored by Grahams the Family Dairy. The same format was adopted for a similar event in June held at Doune Park, sponsored by Moray Estates, when the Earl of Moray and his mother, Malvina, Lady Moray, who are both members of the Society, provided a unique insight into the story of this fine house and its contents in relation to the long and distinguished history of the Moray family.

The Annual Gathering was held on Auld Hansel Monday, 13th January 2014 at the new Forth Valley College campus building in Stirling and attracted an attendance of 60 members and guests. The Annual General Meeting included short presentations by Council on Disability and Stirling Young Carers on their important work with people in need in the Stirling area, recently supported by the Society. This was followed by an outstanding lecture given by Professor Richard Oram entitled 'Stirling and the Four Riders: War, Famine, Disease and Death in the Age of Bannockburn' to mark the 700th anniversary of the famous battle. An excellent evening concluded with buffet supper in the Gallery Restaurant on the College campus.

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

**Trustees' report
for the year ended 31 August 2014**

At the AGM, the retirement of David Reid-Kay as a Trustee was noted with warm thanks for his contribution to the Society's work both as a former Preses and its current webmaster. Shaun Nesbitt was elected as a Trustee and George Stevenson was re-co-opted. Mrs Sarah Chester was elected Preses, together with Dr Alison Jack and Mrs Shena McLelland as Vice Preses, for the coming year.

The Trustees are committed to expanding the membership of the Society and it is pleasing to note that during the year there was a small net increase in the number of Active Members on the mailing list.

Financial Review and Performance

There are currently **2 pensioners** within the Stirling and Falkirk catchment area who each receive a pension payment in May of £150 and a Christmas gift of £100 during the year.

During the year, **grants totalling £4,830** were paid as follows:

£69 to Evelyn R and £565 to James S (on behalf of **Daniel**), both supported by **Council on Disability, Stirling**, to cover the cost of special gloves and socks and a 2 week family holiday at a specially adapted cottage at Carnoustie respectively.

£600 to Shona C and £300 to Anne McI, both supported by **Home-Start Stirling**, to cover the cost of a new bed and bedding for families with young children living in difficult circumstances.

£502 to enable **Kieran F**, supported by **Barnardo's Scotland Freagarroch Project**, to attend a one year Access to Engineering one year course at Forth Valley College.

£150 to **Harry G-B** as a contribution to the cost of attending the Summer School run by the **National Youth Orchestras for Scotland**.

£400 to cover the purchase of essential household goods for **Obi Iroegbu**, a volunteer working with **Citizens Advice Bureau, Stirling** and supported by **Cornton Baptist Church**.

£100 to **Paraig MacNeil**, supported by the **Scottish Story Telling Centre**, towards travel costs and fees of a one day course on the literary work of Violet Jacob, a First World War poet.

£1,000 to **Action in Mind** as a contribution towards the costs of equipping a new café style internet facility for use by clients at the organisation's premises in Stirling.

£600 to **Town Break Stirling Group** towards the costs of a Summer Outing project for clients and carers to visit the Museum of Childhood in Edinburgh.

£544 to **Braveheart Association, Falkirk** to cover the purchase of a new wireless printer to provide improved administration of the organisation's volunteering and fundraising activities.

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

**Trustees' report
for the year ended 31 August 2014**

Trustees decided not to support, or to defer, a further seven grant applications during the year. A number of other grant enquiries were referred back to applicants via the Secretary for clarification.

The Trustees again express their gratitude to the Callendar Charitable Trust for its continued financial support, and to all Active Members who make regular Gift Aid donations to the Society's funds and / or attend the Society's Annual Gathering and other Members Events. Their support is critical to the continued development of the Society's grants programme and bringing its work to the attention of a wider audience.

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.

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, and regularly communicate between meetings. The Trustees may invest the funds of the Society in any way authorised by current charity and company legislation. The Trustees act on behalf of the Society's members in making grants to individuals and organisations located within the Stirling and Falkirk districts of central Scotland.

During the year, the Trustees reviewed and updated the Society's grants policy guidelines and application forms. New information pages have now been uploaded on the Grants section of the Society's website – see www.sonsoftherock.org.uk

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. The Trustees follow a policy of maintaining minimum bank balances sufficient to meet the budgeted annual outlay on pensioners' payments and grants as the Society's core expenditure.

Future plans

The Society's criteria for grants will continue to focus primarily on individuals, as explained above, while also maintaining support for eligible community groups and charities, especially those which do not necessarily benefit from other sources of grant funding and are addressing social and educational need among the more vulnerable sections of society. We will actively expand the number of partner voluntary sector organisations able to collaborate with the Society in identifying people in genuine need of support. We will also hold at least one Members Event per year, in addition to the Annual Gathering.

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

**Trustees' report
for the year ended 31 August 2014**

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 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 15 December 2014 and signed on its behalf by:

**Sarah Chester
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 Society**

I report on the accounts of the charity for the year ended 31 August 2014 which are set out on pages 7 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.

Alan J Skilling OStJ BA CA
Macfarlane Gray
part of French Duncan LLP
Chartered Accountants
Macfarlane Gray House
Castle Craig Business Park
Springbank Road
Stirling
FK7 7WT

Date: 15 December 2014

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 2014

	Unrestricted £	Restricted £	Total £	2013 £
Incoming Resources				
Activities for generating funds:				
Members meetings & events	4,145	-	4,145	2,880
Donations	3,808	-	3,808	4,781
Income from investments	5,604	-	5,604	5,741
Grants received	750	-	750	750
Total incoming resources	14,307	-	14,307	14,152
Resources expended				
Charitable activities:				
Pensions & gifts	(500)	-	(500)	(500)
Grants & donations	(4,830)	-	(4,830)	(6,107)
Administering grant programmes	(1,044)	-	(1,044)	(1,148)
Cost of generating funds:				
Members meetings & events	(2,334)	-	(2,334)	(2,404)
Advertising & website costs	(15)	-	(15)	(22)
Governance costs:				
Accountant's fees	(900)	-	(900)	(720)
Fund manager's fees	(180)	-	(180)	(180)
Secretary's fees	(1,287)	-	(1,287)	(1,243)
Total Resources expended	(11,090)	-	(11,090)	(12,324)
Surplus/(deficit) for the year	3,217		3,217	1,828
Other recognised gains and losses:				
Realised surplus on sale of investments	1,511	-	1,511	1,987
Reversal of unrealised deficit on investments sold	(8,250)	-	(8,250)	(1,298)
Unrealised surplus/(deficit) arising from revaluation of fixed asset investments at year end	15,294	-	15,294	8,464
Net movement in funds	8,555	-	8,555	9,153
Funds at 31 August 2013	152,185	-	152,185	141,204
Funds at 31 August 2014	163,957	-	163,957	151,285

**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 2014**

	Unrestricted £	Restricted £	Total £	2013 £
Represented by:				
Tangible fixed assets	-	-	-	-
Investments	156,675	-	156,675	143,732
Bank	9,128	-	9,128	10,495
Debtors	-	-	-	-
Creditors	(1,846)	-	(1,846)	(2,042)
	<u>163,957</u>	<u>-</u>	<u>163,957</u>	<u>152,185</u>

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

**Balance sheet
as at 31 August 2014**

	Notes	2014		2013	
		£	£	£	£
Fixed Assets					
Tangible assets	2		-		-
Investments	3		<u>156,675</u>		<u>143,732</u>
			156,675		143,732
Current Assets					
Debtors		-		-	
Cash at bank and in hand		<u>9,128</u>		<u>10,495</u>	
		9,128		10,495	
Creditors: amounts falling due within one year					
	5	<u>(1,846)</u>		<u>(2,042)</u>	
Net current assets			<u>7,282</u>		<u>8,453</u>
Total assets less current liabilities			<u>163,957</u>		<u>152,185</u>
Funds					
Unrestricted					
Capital	6		152,287		143,733
Revenue	6		<u>11,670</u>		<u>8,452</u>
			<u>163,957</u>		<u>152,185</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 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 2014**

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

- (a) that for the year stated above the charitable 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 charitable company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2014; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit 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 2006 relating to financial statements, so far as applicable to the charitable 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 15 December 2014 and signed on its behalf by

Sarah Chester
Preses

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

**Notes to the financial statements
for the year ended 31 August 2014**

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

1.4. Investments

Fixed asset investments are re-valued 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
Company limited by guarantee**

**Notes to the financial statements
for the year ended 31 August 2014**

2. Tangible fixed assets

	Fixtures, Fittings and equipment	Total
	£	£
Cost		
At 1 September 2013	1,363	1,363
At 31 August 2014	<u>1,363</u>	<u>1,363</u>
Depreciation		
At 1 September 2013	1,363	1,363
At 31 August 2014	<u>1,363</u>	<u>1,363</u>
Net book values		
At 1 September 2013	-	-
At 31 August 2014	<u>-</u>	<u>-</u>

3. Fixed Asset Investments

	Listed Investments
	£
Market value	
At 1 September 2013	143,732
Additions (at cost)	22,672
Disposals (at market value 1 September 2013)	(25,023)
Gain on revaluation of investments held at 31 August 2014	15,294
At 31 August 2014	<u>156,675</u>
Historical cost	
At 31 August 2014	<u>127,709</u>
At 31 August 2013	<u>121,927</u>

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

**Notes to the financial statements
for the year ended 31 August 2014**

4. Debtors

	2014	2013
	£	£
Prepayments and accrued income	-	-

5. Creditors: amounts falling due within one year

	2014	2013
	£	£
Accruals and deferred income	1,846	2,042

6. Movement in funds

	Unrestricted Capital Fund	Unrestricted Revenue Fund	Total
	£	£	£
At 1 September 2013	143,733	8,452	152,185
Surplus on realisation of investments	1,511		1,511
Reversal of unrealised deficit on investments sold	(8,250)	-	(8,250)
Unrealised gain on valuation of investments	15,294		15,294
Transfer between funds	4,387	(4,387)	-
Surplus for the year		3,217	3,217
At 31 August 2014	156,675	7,282	163,957

Transfer between funds

A transfer of £4,387 has been made to the Capital fund from the Revenue fund to agree the total value of fixed asset investments held at 31 August 2014 (£156,675).

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

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.