

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 2018

**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 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 ended 31 August 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees serving during the year were as follows:

Mrs Anne Margaret Wallace	Preses
Mr George Bruce Stevenson	Vice Preses
Mr David Shaun Nesbitt	Vice Preses
Mrs Ellen Dickie	
Mr Murray Dickie	(co-opted 15 May 2018)
Mrs Alice Cecilia Dunphy	
Mr John Gold	

Secretary	CLEAR Services Ltd
Treasurer	Mr John Gold
Charity Number	SC009124
Company number	SC013391
Date of Incorporation	20 November 1924
Website	www.sonsoftherock.org.uk
Registered office	Campbell Dallas 15 Gladstone Place Stirling FK8 2NN
Independent Examiner	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ
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 2018**

The Trustees are pleased to present the report and financial statements for the year ended 31 August 2018. The report is prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (New SORP).

Principal Activity and Review of Activities

The principal activity of the Society remains the provision of financial assistance by way of grants to pensioners, other individuals, community groups and local charitable organisations in the Stirling and Falkirk districts of Scotland whose circumstances meet the Society's criteria for support.

Our strapline 'Giving Directly to Local People in Crisis' is demonstrated by the award of over £8,600 in grants in the past year to meet a wide variety of needs. The list of grants below reflects an increasing level of requests for financial support from individuals in serious financial need, endorsed by local independent referees in the education and social care sectors. The first award by the Society of a £1,000 block grant to the Start Up Stirling food bank charity has enabled it to support 11 individuals and families who are clients of its new Support Service in several rural communities as well as in Stirling itself.

The Society's grants provide specific and practical forms of help that will directly improve the quality of life for people and groups who are disadvantaged or severely challenged by physical or mental disability, financial hardship or lack of opportunity. The Society's ability to target its grants in this way depends on effective working partnerships with voluntary sector agencies and others providing front line care and support services in the Stirling and Falkirk areas. Our Trustees and Secretary review these arrangements regularly, and Sons of the Rock attendance at funding fairs held in Stirling and Grangemouth continue to keep our grants programme in the public eye. We are closely monitoring the impact of the new Universal Credit system of welfare payments, and its partially devolved status in Scotland, which continues to attract considerable press and media coverage.

The Annual Gathering and AGM on Auld Hansel Monday 15th January 2018 was again held at the Forth Valley College campus building in Stirling, attended by 55 members and guests. The AGM was followed by a very interesting lecture on 'The Life and Times of the University of Stirling' given by Angus Annan FRSA to mark the University's 50th anniversary, and the evening concluded with an excellent supper produced by the College. At the AGM, Anne Wallace was appointed as Preses for the coming year, together with Shaun Nesbitt and George Stevenson as the two Vice Preses.

Although we did not hold a summer Members Event this year, the Society benefited considerably from its share of the proceeds of a very successful fundraising lecture and lunch held at Gartmore Community Hall in August. Our thanks go to all who made this result possible.

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**Trustees' report
for the year ended 31 August 2018**

The Board of Trustees met six times during the year and individual Trustees continue to play an active role in publicising the Society's work and organising local fundraising events. Over the course of the year, the Board has prioritised the rebranding of the Society's trading name as a major new initiative. We used the 2018 AGM to initially consult with members, using a discussion paper 'The Rationale for Change' which was sent to all members in advance, and this has generated a broad measure of support for replacing the Society's historic 'Sons of the Rock' identity with a more contemporary name and brand. Our aim is that this will convey the core grant-making purpose of the charity's work today to a much wider and younger audience. We are addressing this key task using the services of a professional web marketing business with a strong record of working with Scottish charities.

The Board, assisted by the Secretary, continues to monitor the financial and operational affairs of the Society, including the performance of its investment portfolio under Smith & Williamson as investment managers, and all changes in the regulation of charity governance.

Financial Review and Performance

The Society's income from donations, events and investments amounted to £18,398 (2017: £15,050). Expenditure on charitable activities, cost of generating funds and governance amounted to £16,673 (2017: £13,282).

There are currently **2 pensioners** within the Stirling and Falkirk catchment area who each receive a pension payment in May of £200 and a Christmas gift of £150 during the year.

During the year Trustees awarded **grants totalling £8,652**, which is the largest annual allocation of grant support in the Society's recent history, as summarised in the list below.

£1,000 in block grant to **Start Up Stirling** which has been used under its new Support Service programme to help 11 families or individuals in communities across the Stirling Council area to meet a wide range of crisis situations and reduce their dependency on food bank support.

£1,000 to **PMcL and NT**, clients of **Shelter Scotland, Stirling**, to cover the rental deposit on essential accommodation for a homeless young family.

£500 to **RV**, a client of **The Action Group, Falkirk**, for essential clothing suited to his medical requirements.

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£350 to PLUS Forth Valley to purchase a new oven for cookery classes with disabled young children at its Stirling premises.

£455 to JMCM to purchase a secure storage shed for a mobility scooter and **£600 to TD** for replacement of internal doors, as tenants of **Forth Housing Association**.

£300 to EB and £150 to NG, clients of **Home-Start Stirling**, to equip a play area in a sensory garden and to purchase child seats for parents of young children with special needs.

£320 to AL, £200 to PK, £200 to MM, £300 to MC, £350 to LMCL, £300 to JMcD, £381 to AC, £500 to CW and £600 to SD, all clients of **Stirling Council Advice Services and Social Work**, for the purchase of winter clothing and shoes, white goods, children's beds, essential family travel and flooring.

£410 to Cyrenians Falkirk to purchase new gazebos for events to publicise its volunteer work programme in Dollar Park, Falkirk.

£500 to CMCM, supported by **Stirling and District Women's Aid**, to buy essential white goods for unfurnished accommodation.

£100 to JK and £300 to AK, both supported by **Stirling Carers Centre**, for yoga therapy classes and the purchase of a laptop for a university course respectively. One grant application for **£550** supported by **Stirling Carers Centre** in the previous year was subsequently withdrawn and refunded.

£185 to FO'R, supported by **William Simpsons Home**, to purchase a mini fridge freezer.

£201 to AE, a client of **Falkirk Council Welfare Services**, to replace kitchen flooring.

Two grant applications were approved in principle during the year but were subsequently withdrawn in view of the changing circumstances of the applicants. Several other grant enquiries were withdrawn or were referred back to applicants for clarification.

The Trustees again express their sincere thanks 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 loyalty has been particularly appreciated in the past year as it remains critical to the continued development of the Society's grants programme and to our exciting new plans to promote this to a wider audience of supporters and donors.

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

**Trustees' report
for the year ended 31 August 2018**

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. Full details of the grants policy guidelines and application forms are published on the Society's website – www.sonsoftherock.org.uk

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to mitigate these. The Trustees follow a policy of maintaining minimum bank balances sufficient to meet the budgeted annual outlay on grants and pensioners' payments as the Society's core expenditure.

Future plans

The Society plans to change its trading name, while retaining the existing name of the registered company and Scottish charity, in early 2019. As our core activity, our 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. We will continue to expand the number of partner voluntary sector organisations able to collaborate with the Society in identifying people in genuine need of support across the Stirling and Falkirk Council areas. We will also hold at least one Members Event in addition to the Annual Gathering, and we will introduce new ways of engaging with people online and via social media by launching a re-designed and interactive website under the charity's new identity.

Directors and their interests

The directors 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.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society
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**Trustees' report
for the year ended 31 August 2018**

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:

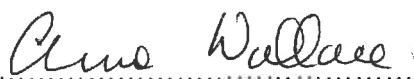
- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 6 November 2018 and signed on its behalf by:

..... 

Anne Wallace
Preses

**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 2018 which are set out on pages 8 to 14.

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.



Kevin Gilmour CA
Ian Macfarlane & Co.
Chartered Accountants
2 Melville Street
Falkirk
FK1 1HZ

Date: 27/11/18

**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 2018**

	Unrestricted £	Restricted £	Total £	2017 £
Incoming Resources				
Activities for generating funds:				
Members meetings & events	2,985	-	2,985	4,039
Donations	2,963	-	2,963	3,845
Income from investments	6,700	-	6,700	6,416
Grants received	5,750	-	5,750	750
Total incoming resources	18,398	-	18,398	15,050
Resources expended				
Charitable activities:				
Pensions & gifts	(700)	-	(700)	(500)
Grants & donations	(8,652)	-	(8,652)	(6,853)
Administering grant programmes	(1,220)	-	(1,220)	(1,254)
Cost of generating funds:				
Members meetings & events	(1,678)	-	(1,678)	(1,976)
Advertising & website costs	(1,805)	-	(1,805)	(116)
Governance costs:				
Accountant's fees	(264)	-	(264)	(240)
Fund manager's fees	(565)	-	(565)	(569)
Secretary's fees	(1,789)	-	(1,789)	(1,774)
Total Resources expended	(16,673)	-	(16,673)	(13,282)
Surplus for the year	1,725		1,725	1,768
Other recognised gains and losses:				
Realised surplus on sale of investments	8,056	-	8,056	1,750
Reversal of unrealised surplus on investments sold	(8,633)	-	(8,633)	(2,309)
Unrealised (deficit)/surplus arising from revaluation of fixed asset investments at year end	(1,944)	-	(1,944)	12,954
Net movement in funds	(2,521)	-	(2,521)	12,395
Funds at 31 August 2017	181,083	-	181,083	166,920
Funds at 31 August 2018	180,287	-	180,287	181,083

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**Income and Expenditure Account
(including Statement of Financial Activities)
for the year ended 31 August 2018**

	Unrestricted	Restricted	Total	2017
	£	£	£	£
Represented by:				
Tangible fixed assets	-	-	-	-
Investments	163,800	-	163,800	166,935
Bank	13,476	-	13,476	16,704
Debtors	5,140	-	5,140	-
Creditors	(2,129)	-	(2,129)	(2,556)
	<u>180,287</u>	<u>-</u>	<u>180,287</u>	<u>181,083</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
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**Balance sheet
as at 31 August 2018**

	Notes	2018		2017	
		£	£	£	£
Fixed Assets					
Tangible assets	2		-		-
Investments	3		163,800		166,935
			<u>163,800</u>		<u>166,935</u>
Current Assets					
Debtors	4	5,140		-	
Cash at bank and in hand		<u>13,476</u>		<u>16,704</u>	
		18,616		16,704	
Creditors: amounts falling due within one year	5	<u>(2,129)</u>		<u>(2,556)</u>	
Net current assets			16,487		14,148
			<u>180,287</u>		<u>181,083</u>
Total assets less current liabilities			<u>180,287</u>		<u>181,083</u>
Funds					
Unrestricted					
Capital	6		165,416		167,937
Revenue	6		<u>14,871</u>		<u>13,146</u>
			<u>180,287</u>		<u>181,083</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
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Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2018**

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 2018; 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 relating to charitable small companies.

The financial statements were approved by the Board on 6 November 2018 and signed on its behalf by:



Anne Wallace
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 2018

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and 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. There were no employees during the year.

1.6. 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society
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**Notes to the financial statements
for the year ended 31 August 2018**

2. Tangible fixed assets

	Fixtures, Fittings and equipment	Total
	£	£
Cost		
At 1 September 2017	1,363	1,363
At 31 August 2018	1,363	1,363
Depreciation		
At 1 September 2017	1,363	1,363
At 31 August 2018	1,363	1,363
Net book values		
At 31 August 2018	-	-
At 31 August 2017	-	-

3. Fixed Asset Investments

	Listed Investments
	£
Market value	
At 1 September 2017	166,935
Additions (at cost)	19,816
Disposals (at market value 1 September 2017)	(21,007)
Loss on revaluation of investments held at 31 August 2018	(1,944)
At 31 August 2018	163,800
Historical cost	
At 31 August 2018	129,404
At 31 August 2017	130,585

**The Incorporated Glasgow, Stirlingshire & Sons of the Rock Society
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**Notes to the financial statements
for the year ended 31 August 2018**

4. Debtors

	2018	2017
	£	£
Prepayments and accrued income	5,140	-

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	2,129	2,556

6. Movement in funds

	Unrestricted Capital Fund £	Unrestricted Revenue Fund £	Total £
At 1 September 2017	167,937	13,146	181,083
Surplus on realisation of investments	8,056	-	8,056
Reversal of unrealised surplus on investments sold	(8,633)	-	(8,633)
Unrealised deficit on valuation of investments	(1,944)	-	(1,944)
Transfer between funds	-	-	-
Surplus for the year	-	1,725	1,725
At 31 August 2018	165,416	14,871	180,287

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.