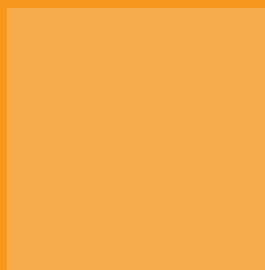


Part 2: Receipts and Payments Accounts



Part 2: Receipts and Payments Accounts

Contents

Section 1	Introduction	29
1.1	Introduction	29
1.2	What are receipts and payments accounts?	29
1.3	Can my charity prepare receipts and payments accounts?	29
Section 2	Content of receipts and payments accounts	30
2.1	Introduction	30
2.2	Trustees' Annual Report	30
2.3	Statement of receipts and payments	31
2.4	Statement of balances	32
2.5	Notes to the accounts	33
2.6	Example accounts	33
Section 3	External scrutiny	34
3.1	What type of external scrutiny should be carried out?	34
3.2	Independent examination	34
3.3	Content of the independent examination report	35
3.4	Audit	35
3.5	Duty to report matters to OSCR	36
Section 4	Reporting to OSCR	36
Appendix 1	Example accounts	37

Section 1 Introduction

1.1 Introduction

This is Part 2 of the guidance on the preparation of receipts and payments accounts along with the relevant external scrutiny options and should be read in conjunction with Part 1 of this publication, The Overview.

Appendix 1 to this Part has an example set of receipts and payments accounts including the relevant Independent Examiner's report. A number of other example sets of accounts are available on the OSCR website at www.oscr.org.uk

1.2 What are receipts and payments accounts?

Receipts and payments accounts are created using a simple form of accounting that summarises all monies received and paid via the bank and in cash by the charity during its financial year, along with a statement of balances.

The main differences between receipts and payments and fully accrued accounts are that:

- » in receipts and payments accounts no adjustments are made for the timing of the income or payments to bring them in line with the activities to which they relate. So for example, if a charity pays its rent in advance just before the end of the financial year, the payment will be recorded in the accounts of the year it was actually paid, rather than in the year to which the payment relates
- » the purchase or sale of assets for cash would be included in the receipts and payments accounts. Assets owned by the charity should be shown separately on the statement of balances

- » changes in the value of assets are not included in receipts and payments accounts.

Formal accounting standards which are primarily concerned with ensuring that accounts show a true and fair view of a charity's financial affairs do not apply to receipts and payments accounts. However, the receipts and payments accounts must give sufficient detail to enable a reader to gain an appreciation of the transactions of the charity and of any surplus or deficit.

1.3 Can my charity prepare receipts and payments accounts?

Non-company charities with a gross income of less than £100,000 (£250,000 for financial years starting on or after 1 April 2011) can prepare accounts on a receipts and payments basis unless:

- » the constitution
- » any enactment or
- » a decision of the trustees requires the charity to prepare fully accrued accounts.

Charitable companies, registered social landlords and further and higher education institutions **cannot** prepare accounts on a receipts and payments basis.

See Figure 1 – Preparing Accounts in Part 1: The Overview (page 9), to check what type of accounts your charity must prepare.

Section 2 Content of receipts and payments accounts

2.1 Introduction

Under the Regulations, receipts and payments accounts must consist of:

- » a Trustees' Annual Report
- » a report from an external scrutineer
- » a statement of the receipts and payments
- » a statement of the balances as at the last day of the financial year
- » notes to the accounts.

Both the statement of balances and the trustees' annual report must be signed by one or more of the charity trustees on behalf of all the charity trustees and specify the date on which both were approved.

To allow comparisons to be made, all figures in the accounts must include the corresponding amount for the previous financial year.

The accounts must also distinguish between restricted, unrestricted, expendable and permanent endowment funds held by the charity.

OSCR has produced a receipts and payments workpack that can be used to assist with the preparation of receipts and payments accounts. The workpack includes detailed guidance and templates that can be completed. It is available to download from the OSCR website at www.oscr.org.uk

2.2 Trustees' Annual Report

A charity's financial statements alone do not provide all the information a reader would need to gain a full picture of the charity. The financial statements cannot easily explain:

- » what the charity has done – its outputs
- » what the charity has achieved – its outcomes
- » what difference the charity has made – its impact.

The financial statements also do not provide information on the structure, governance or management arrangements of a charity. All of these should be addressed by the trustees' annual report which is an important element of a charity's annual reporting. Charity trustees should be actively involved in preparing it. The report should enable a reader to understand how the numerical information presented in the financial statements relates to the organisational structure and activities of the charity.

The trustees' annual report from the charity trustees must include the following information:

- » the name of the charity as it appears on the Scottish Charity Register and any other name by which the charity is known
- » the charity's Scottish Charity Number. This will begin SC followed by six digits the first being 0 (zero)
- » the address of the principal office of the charity. Where the charity does not have an office the annual report must give the name and address of one of the charity trustees, unless the charity is entitled to exclude the address from its entry in the Register because OSCR is satisfied that to include this information would jeopardise the safety or security of people or premises

- » the names of all the charity trustees on the date the annual report was approved by the charity trustees unless:
 - there are more than 50 charity trustees, in which case the names of 50 charity trustees is sufficient. Office bearers should be included – e.g. Chair, Treasurer
 - the charity is entitled to exclude the names of the charity trustees because OSCR is satisfied that to include this information would jeopardise the safety or security of people or premises.
- » the name of anyone who has been a charity trustee during the financial year covered by the accounts of which the trustees’ annual report forms part, unless the charity is entitled to exclude the names of the charity trustees because OSCR is satisfied that to include this information would jeopardise the safety or security of people or premises
- » the particulars of the constitution or governing document of the charity that contains the purposes and regulates the administration of the charity. This would include:
 - how the charity is constituted (e.g. unincorporated association, trust etc)
 - the organisational structure of the charity (e.g. a membership which elects a management committee or self-appointing trustees)
 - the relationship of the charity to any other body (e.g. affiliation with an umbrella group)
- » the purposes of the charity as set out in the constitution or governing document of the charity
- » a description of how charity trustees are recruited and appointed, including the name of any external body entitled to appoint charity trustees
- » a summary of the main activities of the charity and achievements in the financial year
- » a description of the policy the charity trustees have adopted to determine the level of reserves to be held by the charity. This should include:
 - the level of reserves held
 - why they are held
 - the amount and purpose of any designated fund, and the likely timing of any expenditure that has been set aside for the future
 - if the charity has a deficit, an explanation of how it came about and what steps are being taken to rectify it
 - an analysis of donated facilities and services, if any, that the charity received during the financial year.

The Trustees’ Annual Report must be signed by one or more charity trustees on behalf of all the charity trustees and specify the date on which the statement of account, of which the trustees’ annual report forms part, was approved.

2.3 Statement of receipts and payments

The statement of receipts and payments provides an analysis of the incoming and outgoing cash and bank transactions for the year. The analysis must show the following categories separately:

Receipts

- » donations
- » legacies
- » grants
- » receipts from fundraising activities – e.g. sponsorships

- » gross receipts from trading –
e.g. charity shop income
- » receipts from investments other than land and buildings
- » rent from land and buildings
- » gross receipts from other charitable activities.

In addition:

- » the proceeds from sale of fixed assets
- » the proceeds from sale of investments

should be shown separately from the above receipts.

Payments

- » expenses for fundraising activities
- » gross trading payments
- » investment management costs
- » payments relating directly to charitable activities, detailing material items
- » grants and donations relating directly to charitable activities
- » governance costs relating to:
 - independent examination or audit
 - preparation of annual accounts
 - legal costs associated with constitutional matters or trustee advice.

In addition:

- » purchase of fixed assets
- » purchase of investments

should be shown separately from the above payments.

The statement of receipts and payments must distinguish between unrestricted and restricted funds, as well as any expendable and permanent endowment funds. This is usually achieved by giving each fund a separate column in the accounts. Where a charity has more than one fund in any of these categories it should present the total funds held in each. The notes to the accounts must then explain in sufficient detail the content of the unrestricted, restricted and endowment funds so that the reader gains a full understanding of the accounts.

Any transfers from a restricted, unrestricted, expendable endowment or permanent endowment fund into another fund must be shown separately from the receipts and payments.

2.4 Statement of balances

As well as a statement of receipts and payments the accounts must contain a statement of balances. The statement must reconcile the cash and bank balances at the beginning and end of the financial year with the surplus or deficit shown in the statement of receipts and payments.

As with the statement of receipts and payments, the statement of balances must distinguish between restricted and unrestricted funds, as well as any expendable or permanent endowment funds held by the charity.

In addition the statement of balances must also:

- » summarise the investments held by the charity at their market valuation
- » summarise the other assets held by the charity, including gifted assets, either at their current value if available or at cost. Where the charity trustees consider the valuation to be lower than the cost, the valuation should be used

- » include a total estimate of the liabilities of the charity at the financial year end
- » contingent liabilities must be shown separately.

The statement of balances must be signed by a charity trustee on behalf of all the charity trustees and specify the date on which the statement of account was approved by the charity trustees.

2.5 Notes to the accounts

Notes are an important part of the accounts. They expand on or explain the information contained in the statements of receipts and payments and balances, and will help a reader understand the accounts.

The notes to the accounts must contain the following information, unless this information has been provided in the Trustees' Annual Report:

- » the nature and purpose of each fund held by the charity, including any restrictions on their use
- » the number and amount of any grants paid out by the charity, the type of activity or project supported by those grants, and whether they were paid out to an individual or an organisation
- » the amount of remuneration paid to a charity trustee or person connected to a charity trustee (a connected person). Any remuneration must be in accordance with section 67 of the 2005 Act and the note must specify the authority under which the remuneration was paid. If no remuneration was paid to a charity trustee or anyone connected to a charity trustee this must be stated
- » the total amount of expenses, if any, paid to charity trustees and the number of charity trustees receiving expenses. If no expenses were paid to charity trustees this must be stated

- » the nature of any transactions between the charity and any charity trustee or person connected to a charity trustee. This may include, for example, a charity trustee purchasing an asset from the charity or a charity paying a firm for services such as professional advice where a charity trustee has a substantial interest in the firm. This note must include:
 - the nature of the relationship
 - the nature and amount of the transaction
 - any outstanding balance at the financial year end
- » any further information required to reasonably assist the reader to understand the statement of accounts.

2.6 Example accounts

To assist charities OSCR has published example sets of fictional accounts which illustrate receipts and payments accounts that comply with the Regulations. The accounts for Glendale After School Club are reproduced as Appendix 1. Further examples representing charities with wider activities and funding sources are available to download from the OSCR website at www.oscr.org.uk

It should not be assumed that the examples show the only way of presenting an item or that they include all the disclosures for a particular type of charity. Indeed many charities may choose to provide more detailed notes than those required by the Regulations. Any examples provided by OSCR are not designed to be used as a substitute for reference to sections 2.1 to 2.5 in this Part and the Regulations.

Section 3 External scrutiny

3.1 What type of external scrutiny should be carried out?

Non-company charities may prepare receipts and payments accounts where their gross income in a financial year is less than:

- » £100,000, where the accounting period started before 1 April 2011
- » £250,000 where the accounting period started on or after 1 April 2011.

Charities that have prepared accounts on a receipts and payments basis can subject their accounts to an independent examination unless:

- » the constitution or governing document of the charity requires the accounts to be subject to an audit
- » the charity trustees have decided to subject the accounts to an audit
- » any enactment requires the accounts to have been subject to an audit.

If any of these requirements apply the charity must subject the accounts to an audit by a registered auditor. (Refer to Part 1: The Overview – Section 3, page 10)

3.2 Independent examination

Independent examination is a less onerous form of external scrutiny than an audit and is available, under the Regulations, for charities with a gross income under £500,000. This threshold has been set at a level where the more detailed audit scrutiny is not deemed essential as the scrutiny of an independent examination is deemed rigorous enough for this size of charity.

An independent examiner reviews the accounting records kept by the charity and compares them with the accounts prepared from those records. The examiner then prepares a report which provides the information required by the Regulations and provides an assurance as to whether or not anything has been found that needs to be brought to the attention of readers of the accounts.

The independent examination of receipts and payments accounts must be carried out by someone independent of the management and administration of the charity and who the trustees believe has the required skills and experience to carry out a competent examination of the accounts.

See section 4.1 in Part 1: The Overview (page 13) for an explanation of who would be considered independent of the management and administration of the charity.

In deciding who might have the required skills charity trustees should take into consideration the degree of complexity of the charity's accounts. The more complex the accounts the higher the level of qualification or experience the independent examiner will require. The types of people who charity trustees could consider as having the required skills and experience might include for example:

- » full or associate members of the Association of Charity Independent Examiners
- » qualified accountants currently in employment
- » retired accountants
- » other professionals familiar with financial matters whether or not currently employed
- » other people familiar with financial matters.

3.3 Content of the independent examination report

After completing the independent examination of a charity's accounts the examiner must make a report to the charity trustees which:

- » states the name and address of the independent examiner and the name of the charity concerned
- » is signed and dated by the independent examiner and states any relevant professional qualifications they may have or of which professional body they are a member. The independent examiner must sign and date their report at the same time or shortly after, but not before, the charity trustees approve the accounts
- » specifies the financial year of the accounts to which the report relates
- » specifies that the report is an examination carried out under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005
- » states whether or not anything has come to the attention of the independent examiner which gives them reasonable cause to believe that:
 - proper accounting records have not been kept
 - the accounts do not agree with the records
 - the receipts and payments accounts do not comply with Regulation 9
- » states whether or not the independent examiner believes there is anything that should be drawn to the attention of readers to help them understand the accounts

- » states if any of the following matters have become apparent to the independent examiner:
 - there has been any material expenditure or action not in accordance with the purposes of the charity
 - that information to which the examiner is entitled has been withheld
 - that there is a material difference between the accounts and the annual report prepared by the charity trustees.

An example independent examiner's report is shown as part of the example accounts within Appendix 1 (page 41) of this Part of the guidance.

3.4 Audit

Where a charity has prepared accounts on the receipts and payments basis and an audit is required, the audit must be carried out by a registered auditor. An audit report of receipts and payments accounts will not comment on whether the accounts provide a true and fair view of the financial affairs of the charity. However, the audit report will say whether or not the statement of account properly presents the receipts and payments of the charity.

The auditor must prepare a report on the accounts for the charity trustees that:

- » states the name and address of the auditor and the name of the charity
- » is signed by the auditor or someone authorised to sign on behalf of a company or partnership
- » states that the auditor is a person who is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
- » states the date of the report and specifies the financial year of the accounts to which the report relates

- » specifies that it is a report carried out under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005
- » states whether, in the opinion of the auditor:
 - the statement of account complies with Regulations 9(1), (2) and (3) dealing with receipts and payments accounts, and
 - **properly presents** the receipts and payments of the charity for the financial year, and the statement of balances at the year end
- » contains a statement where the auditor has formed the opinion with regard to the following, that:
 - proper accounting records have not been kept
 - the accounts do not agree with the records
 - there is a material difference between the accounts and the annual report prepared by the charity trustees
 - that information to which the auditor is entitled has been withheld.

The statement must contain the grounds for forming any of the above opinions.

In preparing the audit report the auditor must carry out such investigations as he or she feels necessary to enable them to form an opinion regarding the matters above.

Where an auditor appointed by charity trustees ceases to act as the auditor he or she must send to the charity trustees:

- » a statement of any circumstances connected with the auditor ceasing to hold that office that he or she feels should be brought to the attention of the charity trustees, or

- » if the auditor considers there are no circumstances that need to be reported to the charity trustees, a statement that there are none.

The auditor must also send to OSCR a copy of any report he or she has sent to the charity trustees containing circumstances connected with the auditor ceasing to hold that office that he or she feels should be brought to the attention of the charity trustees.

3.5 Duty to report matters to OSCR

See section 4.3 of Part 1: The Overview (page 13), for guidance on the independent examiners and auditors duty to report matters to OSCR under section 46 of the 2005 Act.

Section 4 Reporting to OSCR

The statement of account and report from the independent examiner or auditor must be submitted to OSCR each year. The accounts should be submitted at the same time as the charity's Annual Return. See section 7 of Part 1: The Overview (page 16), for detailed guidance on the requirements for reporting to OSCR.

Appendix 1: Example accounts

Glendale After School Club

Scottish Charity No SC074551

Annual Report & Financial Statements

For the Year Ended 31 December 2010

Trustees' Annual Report

For the Year Ended 31 December 2010

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31 December 2010.

Reference & Administrative Information

Charity Name

Glendale After School Club

Charity No

SC074551

Address

C/o Janis Brown, 14 Leyland Gardens, Glendale, EZ3 4YG

Current Trustees

Janice Brown	Chair
Mary Wilson	Secretary
Robin Campbell	Treasurer
Cyril Anderson	
Claire Deans	Elected – 14/06/2010
Sylvia Gregory	
Neil Jackson	Elected – 14/06/2010

Other Trustees who served during the year

Carol Healey	Retired – 14/06/2010
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Structure Governance & Management

Constitution

The Charity is an unincorporated association. It is governed by its constitution which was adopted on 16 April 2004 and last amended on 14 August 2009. The Club was granted charitable status by OSCR on 4 January 2007.

Appointment of Trustees

The management committee, which normally meets on a monthly basis, are the charity's trustees. Membership of the management committee is open to all parents and guardians of children in the Club.

Trustees are elected at the Annual General Meeting which is normally held in June. Under the constitution, there must be a minimum of three and not more than nine elected trustees. The trustees may co-opt a further three trustees if they consider it would be in the interests of the Club to do so.

Management

The trustees are responsible for the strategic direction and governance of the Club, whilst day-to-day running is delegated to the Club Manager and her assistant, both of whom are paid members of staff. We also have several volunteer leaders to assist on a rota basis. The Club Manager attends the trustee meetings to discuss progress and development.

The trustees are particularly aware of their responsibilities for Health and Safety, especially for the children. In addition to comprehensive insurance, our staff and volunteers all have disclosures under the Protection of Vulnerable Groups (PVG) Scheme.

Objectives & Activities

Charitable purposes

To provide social and educational care facilities for children of primary school age in Glendale and the surrounding area both after school each day and during school holidays.

Activities

Our activities are all about stimulating the children and encouraging their development in a safe and caring environment. Activities include many aspects of Art & Crafts, Dance, Drama, Indoor & Outdoors Games, Physical Exercise, Singing, Team Challenges and many more.

Achievements & Performance

Demand for places at the Club remains high and we continue to have a waiting list. We are limited by both the capacity of our meeting place, Glendale Village Hall, as well as the number of leaders available.

In July, we were delighted that our efforts were recognised when we received a “highly commended” award from the National After School Clubs Council. Not only was this greatly appreciated by everyone involved in the Club, but should also help us to obtain funding to replace some of our older equipment.

Our annual summer outing in 2010 was to the Museum of Flight where the children (and not a few adults) not only enjoyed the day out but in the process learned a great deal about aviation history.

Our daily activities, both in the Village Hall and outside when the weather permits, provide a complimentary but less formal learning process to that in school. The high attendances we have, even during the school holidays, are testimony to the enjoyment the children get from attending the Club.

Financial Review

Our main source of funding continues to be fees charged to parents. We have again received a grant from Central Council towards running costs, as we continue to provide places for disabled children. We are very grateful to Glendale Community Council for awarding us £1,000 towards the cost of two much needed wheelchairs and £500 towards the cost of a computer with facilities for those unable to use a keyboard. A small legacy from the estate of a former head teacher of Glendale Primary School in recognition of the Club's contribution to the community was much appreciated.

Each year we donate a small amount of the funds we raise to other charities. This year the children agreed that we would give £100 to Glendale Children's Hospice. In addition, the children themselves raised £84 which they gave to Glendale Church's Christmas appeal for orphanages abroad.

Receipts on the unrestricted fund were £15,398 (2009: £14,912) largely due to small increase in fees from April 2010. Payments for the year were £15,845 (2009: £14,827) as a result of increased staff costs. Including the balance of the cost of the wheelchairs, the resultant deficit for the year was £618 which was taken from reserves.

At the end of the year, £500 remained in the restricted fund to meet the cost of the computer which we expect to be delivered in the spring of 2011.

Reserves Policy

The trustees' policy is to maintain reserves at around 2-3 months of normal running costs in order to meet commitments and to cover any unexpected expenditure. Reserves at the end of the year were £3,574, which is within the target range.

Plans for Future Periods

The trustees intend to continue and develop the service that the Club provides for the benefit of the children in the community. We are actively considering starting another group in Glenside, our neighbouring village, where over 200 houses have been built in the last three years. However, this is very much dependent on finding suitable premises and sufficient leaders.

We intend to establish a Scottish Charitable Incorporated Organisation (SCIO) to take over from the existing unincorporated organisation during the current year. This will not affect the way in which the Club operates but will provide a measure of protection for the trustees as well as giving us the ability to hold property and contracts in name of the Club.

Approved by the trustees on 15 March 2011 and signed on their behalf by:

Janice Brown
Chair

Independent Examiner's Report

For the Year Ended 31 December 2010

Independent Examiner's Report to the Trustees of Glendale After School Club

I report on the financial statements of the charity for the year ended 31 December 2010, which are set out on pages X to X.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 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 Regulation 11 of the 2006 Regulations. 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 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 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.

Kevin Brown FCIE

3 Cannon Grove
Glendale
EZ3 4DF
19 May 2011

Statement of Receipts and Payments – For the Year Ended 31 December 2010

Receipts	Note	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
Voluntary Receipts					
Donations & Gift Aid		629	-	629	398
Grants	4	1,000	1,500	2,500	1,000
Legacy		150	-	150	-
Fund Raising		1,231	-	1,231	1,802
Bank Interest		147	-	147	231
Receipts from Charitable Activities					
Membership Fees		10,763	-	10,763	9,904
Summer Outing		1,478	-	1,478	1,577
		15,398	1,500	16,898	14,912
Payments					
Cost of Fund Raising		389	-	389	207
Cost of Charitable Activities	5	14,457	-	14,457	13,942
Grants & Donations	6	100	-	100	100
Governance Costs	7	260	-	260	177
Purchase of Equipment		639	1,171	1,810	401
Total Payments		15,845	1,171	17,016	14,827
Surplus/(Deficit) for the year		(447)	329	(118)	85
Transfers between funds	8	(171)	171	-	
Surplus/(Deficit) for the year		(618)	500	(118)	85

The Notes on pages 7 & 8 form an integral part of these accounts

The above statement excludes funds raised in behalf of other charities as shown in Note 9

Statement of Balances – As at 31 December 2010

Funds Reconciliation	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
Cash at Bank & In Hand - 31/12/2009	4,192	-	4,192	4,107
Surplus/(Deficit) for year	(618)	500	(118)	85
Cash at Bank & In Hand - 31/12//2010	3,574	500	4,074	4,192

Bank & Cash Balances

Bank Deposit Account	3,500	3,000
Bank Current Account	535	1,148
Cash in Hand	39	44
	4,074	4,192

Other Assets (Unrestricted Fund)

Play equipment (estimated value)	750	600
Wheelchairs (at cost)	1,171	-
Membership fees due	110	65
Gift Aid accrued on donations at year end	101	78
	2,132	743

Liabilities (Unrestricted Fund)

Glendale Village Hall (for hall hire)	307	116
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All funds are unrestricted

The Notes on pages 7 & 8 form an integral part of these accounts

Approved by the trustees on 15 March 2011 and signed on their behalf by:-

Janice Brown
Chair

Robin Campbell
Treasurer

Notes to the Accounts – For the Year Ended 31 December 2010

1 Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the Club.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year, the Club received a grant of £1,500 from Glendale Community Council being £1,000 towards the cost of two wheelchairs and £500 towards a new computer for use by disabled children.

3 Related Party Transactions

The Club's insurance policy includes Trustee Indemnity Insurance for all its trustees. No other remuneration was paid to the trustees or to any connected persons during the year (2009: Nil).

Travelling expenses totalling £126 were paid to two trustees during the year to enable them to attend the National After School Clubs Conference (2009: Nil).

4. Grants Received	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
Central Council	1,000	-	1,000	1,000
Glendale Community Council	-	1,500	1,500	-
	1,000	1,500	2,500	1,000

5. Grants & Donations made	Unrestricted Funds	Restricted Funds	Total 2010	Total 2009
Wages & National Insurance	8,328	-	8,328	7,823
Hall Hire	1,507	-	1,507	1,434
Catering	1,324	-	1,324	1,480
Equipment Repairs & Maintenance	239	-	239	552
Insurance	688	-	688	664
Summer Outing	1,862	-	1,862	1,673
Postage, Stationery & Telephone	383	-	383	316
Travelling Expenses	126	-	126	-
	14,457	-	14,457	13,942

Notes to the Accounts – For the Year Ended 31 December 2010

6. Grants & Donations made	2010	2009
Barnardo's	-	100
Glendale Children's Hospice	100	-
	100	100

7. Governance Costs

Annual Accounts & AGM	135	127
Independent Examiner's Fee	50	50
Legal Advice	75	-
	260	177

8. Transfers between funds

£171 was transferred from the unrestricted fund to the restricted fund to meet the balance of the cost of the wheelchairs not covered by the grant from Glendale Community Council.

9. Funds collected for other charities

Glendale Parish Church Christmas Appeal	84	50
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