

Registered Charity Number
SC040864

Registered Company Number
SC365591



KIRAN'S TRUST
Report and Accounts
For The Year Ended
31 December 2016

Sarah Grant BA. FCCA.
Chartered Certified Accountant
Suite 12/3
9 Maritime Street
Leith
EH6 6SB

KIRAN'S TRUST
Report and accounts
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KIRAN'S TRUST
Company Information

Directors

J A Martin
M K Short
H Brown

Secretary

J A Martin

Accountants

Sarah Grant, BA. FCCA.
Suite 12/3,
9 Maritime Street
Leith
EH6 6SB

Bankers

Bank of Scotland
75 George Street
Edinburgh
EH2 3EW

Solicitors

Currie Gilmour & Co
41-43 Warrender Park Road
Edinburgh
EH9 1EU

Registered office

5 Belford Mews
Edinburgh
EH4 3BT

Charity number

SC040864

Company number

SC365591

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Introduction

The Directors, who are the charity trustees for the purposes of Charity Law, have pleasure in presenting their annual report and accounts for the year ended 31st December 2016.

The directors are satisfied with the performance of the charity during the year and the position at 31st December 2016 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is Kiran's Trust

The legal registration details are :-

Company Registration Number	SC365591
The Registered Office is	5 Belford Mews, Edinburgh EH4 3BT
Charity Registration Number	SC040864

Directors

The following directors served from 1 January 2016

J A Martin
M K Short
H Brown

Objectives and Activities of the Charity

Summary of main activities of the charity in relation to its objects

The objectives of the charity are to advance the education and participation of young people in Scotland in creative expression, including but not limited to music, art, writing and dance, as well as sport by providing and assisting in the provision of tuition and facilities (not required to be provided by the local education authority) for such education and participation.

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Summary of main activities of the charity in relation to its objects (cont)

Falkirk Area

Larbert High School, Kiran's former secondary school, continues to be an outlet for Kiran's Trust to support creative arts education. Four school prizes are awarded each year: creative design, music, photography and creative writing. A three year scholarship is also awarded to support a creative design/art pupil (monies increase each year through to sixth year with the potential to assist if students go on to study design/art at college.) The third scholarship has completed with the individual continuing her education in art, therefore receiving the graduate payment. The fourth scholarship has been awarded to a fourth year student.

Support was continued for Carrongrange School, as well as seven primary schools in the area.

Delta Studios joined forces with Forth Valley Sensory Centre to provide a blind sculptor with focused tuition. He also interacted with the younger students giving them insight into what it was like to be blind and artistic. This joint effort will continue in 2017.

Central Taekwondo Academy, where Kiran trained and competed, is where we support young people in their advancement in the sport of Taekwondo. The giving programme changes made in 2015 worked well for all involved and continue as a developing scholarship, sponsorship of the Cadet and Junior Teams, and an ambassador role. The Kiran Martin Indomitable Spirit Prize is awarded annually to recognise an individual committed to the sport of Taekwondo but who does not participate at a competition level.

Fife/Pittenweem Area

Pittenweem Primary School awards an annual prize for the most creative pupil to a student selected by school staff.

Edinburgh Area

The giving programme grown in 2015 has developed into core support in 2016. Kiran's Trust agreed a sponsorship deal with the Edinburgh International Magic Festival (EIMF) to be their charity partner for the Magic School. This has proven an excellent opportunity for young people to express their creativity and have fun in the bargain. Edinburgh Young Carers Project (EYCP) continued to avail themselves of this opportunity, as well as a donation of Lego and Lego Technic sets. Our friends at bia bistrot ran the first Cookin' Connections Activity, teaching young people about where ingredients come from and how to turn them into a good meal. Lastly EYCP had a red carpet night at the Dominion Theatre for Christmas.

Wester Hailes Education Centre recognised two pupils with the Kiran Martin Award for Creative Writing.

National

Kiran's Trust sponsored the trophies for the inaugural Scottish Taekwondo Championships which featured UK and international competitors.

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Achievements and Performance of the Charity

Summary of the main achievements of the charity during the year

The outgoing Kiran Martin Art Scholarship winner received her graduate payment of £300. The fourth scholarship recipient will be recognised early 2017 due to administrative changes at Larbert High School. Prizes of £50, along with trophies (valued at £33 each), were awarded at Larbert High School's summer prize giving for each of the following categories: creative art and design, photography, music and creative writing.

The payment to Carrongrange School has been deferred to 2017 to assist with their end of term student show. Under the management of Karen McCabe, the following Primary Schools were awarded monies for creative arts and physical education activities: Westquarter, Laurieston, Nethermain, Stenhousemuir, Bowhouse, Carronshore, and Bonnybridge.

Delta Studios received £185 for their work with Forth Valley Sensory Centre.

NRG dance school in Falkirk were awarded £300 towards their annual show.

The Kiran Martin Taekwondo Scholarships at Central Taekwondo Academy were paid out at £400 for ambassador/sustaining (one recipient) and £300 for developing (two recipients of £150 each). The Cadet and Junior Teams received £1,000. The Kiran Martin Indomitable Spirit Prize was awarded (£50 to spend on Taekwondo equipment) along with an engraved nameplate for the trophy (donated by LECS upholstery).

Pittenweem Primary School used a carry over of funds from 2015 for their 2016 Most Creative Pupil Prize. Funding requirements will be reviewed in 2017.

3V2 Soccer Academy received £300 for their European Cup activity and to buy fruit for post-training refreshment.

Space Artworks received £310 to assist with exhibitions and youth workshops.

The Edinburgh International Magic Festival received £1,000 to support the Magic School.

The Edinburgh Young Carers Project received £495 to attend a red carpet event at the Dominion Theatre. Over twenty young carers and their families attended. The Lego Technic sets were a gratis donation.

Two prizes of £25 each were awarded to Wester Hailes Educational Centre for creative writing.

The Annual Scottish Young Carers Event received £600 for a performance by Colin Cloud.

In 2016, we had 16 friends (a minimum of £10 donation), of which five make a monthly payment to Kiran's Trust.

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Summary of the main achievements of the charity during the year (cont)

The directors recognise the importance of diversifying the ways in which we raise funds, especially with continued financial pressures on individuals. There is a Kiran's Trust 'shop' on eBay, where we sell new or second hand items donated to us. Kiran's Trust is also actively promoting the use of www.easyfundraising.co.uk as a way for people to support while doing their normal online shopping.

The Kiran's Trust website (www.kiranstrust.org) provides information regarding the charity, about Kiran (and some of her artwork), objectives and funding, upcoming fundraising events and access to newsletters and company reports. The Gallery section provides past and current scholars a location to display their work. Additional information outlets are provided via direct mail/email of newsletters, Facebook and Twitter.

The directors express their gratitude to the many individuals who have become Friends, made donations, attended or supported fundraising events. The directors wish to acknowledge the special efforts of Martin Spence and Adam Pender for organising Karting for Kiran, Karen McCabe for Colour Me Rad 5K, students at Napier University for picking Kiran's Trust as their course fundraising project, and Andy Cafferty for continuing to wear his kilt for the year. Jordyn Smith continues to lead Operation Smarties.

The directors also wish to acknowledge the following companies for their donations, services and prizes to the benefit of fundraising events or awards: IDEAS, Central Taekwondo and, LECS Upholstery (in Falkirk area); Wm Christie and Sons, Cork and Cask, St Vincent Bar, and bia bistrot (in Edinburgh); BP Safety Reps and the Andrew platform.

Plans for future periods

The trustees feel there is a good diversity of activities and our future plans are to sustain and to strengthen these existing relationships. Dance has become an outlet in both Edinburgh and Falkirk, we look to further develop this combination of creativity and physical activity.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

Kiran's Trust is a company limited by guarantee, and is governed by the regulations set out in the memorandum and articles of association, incorporated on 15 September 2009, and is recognised as a charity by the Office of the Scottish Charity Regulator.

The directors meet a minimum of twice a year to conduct the business of Kiran's Trust. The directors, on behalf of Kiran's Trust, award prizes and scholarships and support in the area of creative arts, design, music and writing, and for participation in Taekwondo. The recipients are selected by the administrative staff within those organisations to which Kiran's Trust provides support.

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Training of Directors/Trustees

Directors' training in developments affecting the charity's areas of activity is addressed as part of the directors' meetings.

All directors are familiar with the work of the charity. If there are any areas where additional training is required this would be discussed at a directors' meeting and a suitable solution identified.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

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

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 10 to 15. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of £13,303 (prior year £8,227). The resources expended were £8,032 (prior year £8,479), giving a surplus of £5,271 (prior year deficit £252).

The total reserves at the year end stand at £34,920 (prior year £29,649).

Free unrestricted reserves amounted to £27,945 (prior year £22,724). These reserves are held to ensure that the company's commitments to their scholarships and prizes are able to be fulfilled until such time as additional funding can be put in place.

The designated reserves amounted to £6,975 (prior year £6,925). These are set aside for use during the next financial year to ensure that commitments are met.

Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31st December 2016 were :-

J A Martin
M K Short
H Brown

Independent Examiner

Sarah Grant, BA, FCCA,
Chartered Certified Accountant
Suite 12/3,
9 Maritime Street
Leith

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2016

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 17 April 2017.



M K Short
Director and Trustee

KIRAN'S TRUST

Independent Examiner's Report to the trustees of the charity on the accounts of the Charity for the year ended 31 December 2016

I report on the financial statements of the Charity on pages 10 to 15 for the year ended 31 December 2016 which have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 (The 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (The 2006 Accounts Regulations) and with the Financial Reporting Standard for Smaller Entities (FRS102), effective January 2016, as modified by the Charities SORP (FRS102), under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of trustees and examiner

The Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of The 2005 Act and The 2006 Accounts Regulations.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) The 2006 Accounts Regulations does not apply.

Having satisfied myself that the charity is not subject to audit under company or charity law, or otherwise, and is eligible for independent examination, 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 opinion and scope of work undertaken

I conducted my examination in accordance with Regulation 11 of The 2006 Accounts 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 information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

KIRAN'S TRUST

Independent Examiner's Report to the trustees of the charity on the accounts of the Charity for the year ended 31 December 2016 (Cont)

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that 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 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of The Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I can also confirm that this is a report under section 44(1) (c) of The 2005 Act.

Sarah Grant, BA. FCCA.
Chartered Certified Accountant
Suite 12/3,
9 Maritime Street
EH6 6SB



The date upon which my opinion is expressed is :-

17 April 2017

KIRAN'S TRUST**Statement of Financial Activities (Incorporating Income and Expenditure Account)
for the year ended 31 December 2016**

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2016 £	2016 £	2016 £	2015 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary Income		7,905	-	7,905	3,132
Activities for generating funds		5,141	-	5,141	4,864
Investment Income	4	257	-	257	231
Total incoming resources		13,303	-	13,303	8,227
<i>Costs of generating funds</i>					
Costs of generating voluntary income		1,539	-	1,539	1,138
<i>Costs of charitable activities</i>		303	5,840	6,143	6,991
<i>Governance costs</i>		350	-	350	350
Total resources expended	3	2,192	5,840	8,032	8,479
Net incoming resources/(net outgoing resources) before transfers between funds		11,111	(5,840)	5,271	(252)
Gross transfers between funds		(5,890)	5,890	-	-
Net incoming resources/(net outgoing resources) before Other recognised gains and losses		5,221	50	5,271	(252)
Other recognised gains and losses					
Net movement in funds		5,221	50	5,271	(252)
Reconciliation of funds					
<i>Total funds brought forward</i>		<i>22,724</i>	<i>6,925</i>	<i>29,649</i>	<i>29,901</i>
Total Funds carried forward		27,945	6,975	34,920	29,649

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

KIRAN'S TRUST

Company Number

SC365591

Balance Sheet

as at 31 December 2016

		2016	2015
	£	£	£
Current assets			
Debtors	6	935	134
Cash at bank and in hand		34,335	29,865
Total current assets		<u>35,270</u>	<u>29,999</u>
Creditors:-			
amounts due within one year	7	(350)	(350)
Net current assets		<u>34,920</u>	<u>29,649</u>
Total assets less current liabilities		<u>34,920</u>	<u>29,649</u>
Net assets		<u>34,920</u>	<u>29,649</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		27,945	22,724
Designated revenue funds		6,975	6,925
Total charity funds		<u>34,920</u>	<u>29,649</u>

The directors are satisfied that for the year ended on 31 December 2016 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an Independent Examiner whose report appears on pages 8 - 9.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


M K Short

Trustee

Approved by the board of trustees on 17 April 2017

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Revised 2005), applicable accounting standards and the Companies Act 2006.

The company has taken advantage of the exemption from the requirement to produce a cash flow statement, on the grounds that it is a small company.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming Resources and resources expended

Incoming resources are accounted for on a receivable basis.

Resources expended are recognised in the period in which they are incurred.

Governance costs include the general running expenses of the company and consist mainly of those relating to statutory requirements.

Investment Income

Bank Interest received is included on an actual receipts basis.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

Funds are classified as either restricted or unrestricted funds, defined as follows:

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the directors' discretion to apply the fund.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2016

3 Costs of generating income

	Cost of			Total	Total
	Generating	Charitable	Governance	2016	2015
	Funds	Activities	Costs		
	£	£	£	£	£
Fundraising Costs	1,539			1,539	1,138
Scholarships		2,000		2,000	1,750
Prizes		3,840		3,840	4,969
Computer & stationery		208		208	227
Bank charges		32		32	32
Companies House fee		13		13	13
Professional fees		50	350	400	350
	<u>1,539</u>	<u>6,143</u>	<u>350</u>	<u>8,032</u>	<u>8,479</u>

Governance Costs

Independent Examiner's Fees	350	350
	<u>350</u>	<u>350</u>

4 Investment Income

	2016	2015
	£	£
Bank deposit interest received	<u>257</u>	<u>231</u>

5 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

6 Debtors

	2016	2015
	£	£
Other Debtors	<u>935</u>	<u>134</u>

7 Creditors: amounts falling due within one year

Accrued expenses	<u>350</u>	<u>350</u>
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KIRAN'S TRUST**Notes to the Accounts**

for the year ended 31 December 2016

8 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2016	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	28,295	6,975	-	35,270
Current Liabilities	(350)	-	-	(350)
	<u>27,945</u>	<u>6,975</u>	<u>-</u>	<u>34,920</u>

The individual funds included above are :-

	Funds at 2015	Movements in Funds	Transfers Between funds	Funds at 2016
	£	£	£	£
Unrestricted funds	22,724	11,111	(5,890)	27,945
Larbert High School	900	(500)	500	900
Carrongrange	200	-	-	200
Falkirk Area Primary School	400	(350)	400	450
Delta Studios	400	(185)	185	400
NRG	-	(300)	300	-
Central Taekwondo	1,650	(1,750)	1,750	1,650
Forth Valley Sensory Centre	-	-	-	-
Edinburgh Area	3,000	(2,155)	2,155	3,000
Pittenweem Primary School	100	-	-	100
Fife Society for the Blind	200	-	-	200
Scottish Young Carers	-	(600)	600	-
Scottish Taekwondo	75	-	-	75
	<u>29,649</u>	<u>5,271</u>	<u>-</u>	<u>34,920</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted funds	13,303	2,192		11,111
Larbert High School	-	500		(500)
Carrongrange	-	-		-
Falkirk Area Primary School	-	350		(350)
Delta Studios	-	185		(185)
NRG	-	300		(300)
Central Taekwondo	-	1,750		(1,750)
Edinburgh Area	-	2,155		(2,155)
Pittenweem Primary School	-	-		-
Fife Society for the Blind	-	-		-
Scottish Young Carers	-	600		(600)
Scottish Taekwondo	-	-		-
	<u>13,303</u>	<u>8,032</u>		<u>5,271</u>

The transfers to designated funds represents the anticipated costs for the next financial year.

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2016

9 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 3 members of the company (2015 - 3 members).