



Company Registration No. SC365591 (Scotland)

Charity Registration No. SC040864 Scotland)

**KIRAN'S TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Henderson Black & Co.**  
**Chartered Accountants, Anstruther**

## KIRAN'S TRUST

### COMPANY INFORMATION

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|                      |  |
|----------------------|--|
| Company number       | SC365591   |
| Charity number       | SC040864   |
| Registered office    | 46 Abbey Wall Road<br>Pittenweem<br>Fife<br>KY10 2NE   |
| Independent Examiner | Mark Robertson, BA, CA<br>Henderson Black & Co<br>26 Rodger Street<br>Anstruther<br>Fife<br>KY10 3DU |
| Bankers              | Bank of Scotland<br>38 St Andrews Square<br>Edinburgh<br>EH3 8BL                                     |
| Solicitors           | Currie Gilmour & Co<br>41-43 Warrender Park Road<br>Edinburgh<br>EH9 1EU                             |

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# KIRAN'S TRUST

## CONTENTS

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|   | Page   |
|---|--------|
| Directors' report                             | 1 - 4  |
| Independent examiner's report to the trustees | 5      |
| Statement of financial activities             | 6      |
| Balance sheet                                 | 7      |
| Notes to the financial statements             | 8 - 10 |

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## KIRAN'S TRUST DIRECTORS' REPORT

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The Directors, who are the charity trustees for the purposes of Charity Law, have pleasure in presenting their report for the period ended 31 December 2012.

### CHARITY DETAILS

**Name:** Kiran's Trust

**Charity Registration Number:** SC040864

**Address:** 46 Abbey Wall Road  
Pittenweem  
Anstruther  
Fife  
KY10 2NE

**Directors:**

The following served from 1 January 2012:

JA Martin  
MK Short  
H Martin

### STRUCTURE, GOVERNANCE AND MANAGEMENT

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 per year to conduct the business of Kiran's Trust. The directors, on behalf of Kiran's Trust, award prizes and scholarships in the area of creative arts-design, music and writing, and Taekwondo. The recipients are selected by the administration staff among those organisations with whom Kiran's Trust provides support.

#### Training of Directors/trustees

Directors' training in the 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.

#### Risk management

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.

### OBJECTIVES AND ACTIVITIES

The objectives of the charity are to advance the education and participation of young people in Scotland in the subjects of music, creative art, creative writing, and Taekwondo 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 DIRECTORS' REPORT

### OBJECTIVES AND ACTIVITIES (CONTINUED)

#### Falkirk Area

Larbert High School, Kiran's former secondary school, is one outlet for Kiran's Trust to support creative arts education. Three school prizes are awarded each year - creative design, music and creative writing. A three-year scholarship has also been created to support a creative design/art pupil from their fourth year onwards (monies increase each year through to sixth, with the potential to assist if students go on to study art/design at college.) The first of these scholarships concluded in 2012, and a new scholarship was awarded. The recipient pupil was in fifth year, therefore the monies commenced at the fifth year value and will only run for two years.

A 'Battle of the Bands' was held to promote music participation with a prize of studio time and recording materials. While the event was a success with regards to entrants and attendance at the school, the winners did not claim their prize. This event will be repeated in 2013.

Of the two new support programmes from 2011, only the scholarships with Delta Art Studio were renewed. The monies remained the same, however the division of spend between courses and supplies was left to the discretion of the instructors to better suit the recipients' needs. The scholarships with VoiceJam were discontinued due to lack of feedback from the instructor and recipients.

The monies released as a result of the discontinuation were reallocated to other secondary and primary school programmes still within the Falkirk area. The creative art genre of drama was explored by supporting Carrongrange Secondary School and Bonnybridge Primary School. These programmes will be renewed for 2013.

Central Taekwondo Academy is where Kiran trained and competed, and it is where we support young people in their advancement in the sport of Taekwondo. There continues to be two three-year scholarships, however they have been realigned to better support the recipients. One scholarship goes to an individual as a 'sustaining' scholarship providing monies for training and competition attendance. The other scholarship goes to two individuals as a 'developing' scholarship, one recipient in Kyrogi (sparring) and one recipient in Poomsae (patterns), providing monies to younger/new participants. The Kiran Martin Indomitable Spirit Prize is awarded annually to recognise an individual committed to the sport of Taekwondo but not at a competition level.

#### Fife/Pittenweem area

Two programmes were established with Pittenweem Primary School in 2012. The first is an annual creative prize awarded to a student selected by school staff. The recipient receives a trophy for the year. The other activity is the 'Artist in Residence' programme, where a Fife artist spends one day a month at the school working on a piece of their own and engaging with students on techniques and other art activities.

Fife CVS (now Fife Voluntary Action) was engaged in 2012 as a resource for charity information and guidance. Discussions were also held to understand future support opportunities. At their November awards, Kiran's Trust sponsored the Social Inclusion Organisation of the Year Award.

#### Edinburgh area

In 2011, an art student was identified by a colleague at Clic Sargent to support as part of her cancer recovery and attendance at Leith Art College, this support was continued in 2012.



## KIRAN'S TRUST DIRECTORS' REPORT

### ACHIEVEMENTS AND PERFORMANCE

The first recipient of the Kiran Martin Art Scholarship at Larbert High School commenced the study of art at Dundee College and received £300. The second award of the Kiran Martin Art Scholarship went to a fifth year student, therefore the payment was at the second year instalment of £150.

Prizes of £100, along with trophies (valued at £30 each), were awarded at Larbert High School's summer prize giving for each of the following categories: creative design, music, and creative writing.

Two scholarships of £200 each were awarded at Delta Art Studio for courses and art supplies.

Carrongrange Secondary School received £100, and Bonnybridge Primary School received £50, to support their respective drama programmes.

The second awarding of the Kiran Martin Taekwondo Scholarship at Central Taekwondo Academy were paid out at £300 for sustaining (one recipient) and £300 for developing (two recipients of £150 each). 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).

The creative prize was awarded at Pittenweem Primary School, with £60 going towards the initial purchase of a school trophy. The 'Artist in Residence' programme spent £23 of the budgeted £100. The unspent monies were due to the artist having surplus materials not requiring reimbursement.

A scholarship of £150 was paid to an art student at Leith Art College via Clic Sargent introduction.

The Kiran's Trust membership campaign registered 26 members for the year, of which 11 were renewals from 2011, with a minimum £10 donation. Members were given notecards featuring Kiran's own artwork as a token of appreciation. The renewal period for membership is 9 October.

The Kiran's Trust website ([www.kiranstrust.org](http://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 reports. Additional information outlets are provided via direct mail/email of newsletters and a Facebook page.

The directors express their gratitude to the many individuals who have become members, made donations, attended and/or supported fundraising events. The directors wish to acknowledge Ele Erskine for her donation of artwork to produce a Christmas card for sale to the benefit of Kiran's Trust. Thanks are also extended to the following companies for their donations, services and prizes to the benefit of fundraising events: Ideas, LECS Upholstery, Vivacious Me, The Salon and Parc Hair and Beauty (in Falkirk area); Wm Christie and Sons and Bruntfield Peckhams (in Edinburgh).

## KIRAN'S TRUST DIRECTORS' REPORT

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### FINANCIAL REVIEW

The financial statements are contained in the following pages 6 to 10. The incoming resources for the year were £6,920. The resources expended were £4,302 giving a surplus for the year of £2,618 for the year.

The directors may invest the funds of Kiran's Trust in any way authorised by current charity and company legislation and are mindful of the need to maintain adequate unrestricted reserves.

The retained reserves, which are the unrestricted funds, this year total £20,470, and 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 fund this year is £2,330. This has been set aside to be used during the next financial year, to ensure that commitments are met.

### PLANS FOR FUTURE PERIODS

In 2012, there was more success at expanding the giving programme to reach more people in more geographic locations. This work, however, must be maintained and extended further with a view to another Edinburgh programme, as well as additional Taekwondo opportunities, one has been identified in Glasgow.

Approved by the Board of Directors and signed on their behalf by:



.....  
MK Short - Director

16/04/2013  
.....

Date

**KIRAN'S TRUST****INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF KIRAN'S TRUST**

I report on the accounts of the charity for the year ended 31 December 2012 which are set out on pages 6 to 10.

**Respective responsibilities of the trustees and examiners**

The charity's trustees (who are also the directors of the company for the purpose of company law) 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 (as amended). The charity's 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 and report on the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from the members 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:

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 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Robertson, BA CA  
Henderson Black & Co  
Chartered Accountants  
26 Rodger Street  
Anstruther  
Fife  
KY10 3DU

16/04/2013



# KIRAN'S TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2012

|   | 2012<br>Unrestricted<br>funds<br>£ | 2012<br>Designated<br>funds<br>£ | 2012<br>Total<br>£ | 2011<br>Total<br>£ |
|---|------------------------------------|----------------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                       |                                    |                                  |                    |                    |
| <i>Incoming resources from generated funds:</i> |                                    |                                  |                    |                    |
| Voluntary income                                | 3,605                              | -                                | 3,605              | 3,252              |
| Activities for generating funds                 | 3,254                              | -                                | 3,254              | 4,099              |
| Investment income                               | <u>61</u>                          | <u>-</u>                         | <u>61</u>          | <u>86</u>          |
| Total incoming resources                        | <u>6,920</u>                       | <u>-</u>                         | <u>6,920</u>       | <u>7,437</u>       |
| <b>Resources expended (see Note 3)</b>          |                                    |                                  |                    |                    |
| <i>Costs of generating funds:</i>               |                                    |                                  |                    |                    |
| Costs of generating voluntary income            | 962                                | -                                | 962                | 943                |
| Charitable activities                           | 340                                | 2,200                            | 2,540              | 2,289              |
| Governance costs                                | <u>800</u>                         | <u>-</u>                         | <u>800</u>         | <u>-</u>           |
| Total resources expended                        | <u>2,102</u>                       | <u>2,200</u>                     | <u>4,302</u>       | <u>3,233</u>       |
| <b>Net incoming/(outgoing)</b>                  |                                    |                                  |                    |                    |
| Resources before transfers                      | 4,818                              | (2,200)                          | 2,618              | 4,204              |
| Transfers between funds                         | <u>(2,330)</u>                     | <u>2,330</u>                     | <u>-</u>           | <u>-</u>           |
| <b>Net income/(expenditure) for year/</b>       |                                    |                                  |                    |                    |
| <b>Net movement in funds</b>                    | 2,488                              | 130                              | 2,618              | 4,204              |
| <b>Total funds brought forward</b>              |                                    |                                  |                    |                    |
| <b>at 1 January 2012</b>                        | <u>17,982</u>                      | <u>2,200</u>                     | <u>20,182</u>      | <u>15,978</u>      |
| <b>Total funds carried forward</b>              |                                    |                                  |                    |                    |
| <b>at 31 December 2012</b>                      | <u>20,470</u>                      | <u>2,330</u>                     | <u>22,800</u>      | <u>20,182</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.

**KIRAN'S TRUST****BALANCE SHEET****AS AT 31 DECEMBER 2012**

|   | Notes | £             | 2012<br>£     | £             | 2011<br>£     |
|---|-------|---------------|---------------|---------------|---------------|
| <b>Current assets</b>                                 |       |               |               |               |               |
| Cash at bank and in hand                              |       | <u>23,300</u> |               | <u>20,182</u> |               |
|   |       | 23,300        |               | 20,182        |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>500</u>    |               | <u>-</u>      |               |
| <b>Net current assets</b>                             |       |               | <u>22,800</u> |               | <u>20,182</u> |
| Net Assets  |       |               | <u>22,800</u> |               | <u>20,182</u> |
| <b>Capital and reserves</b>                           |       |               |               |               |               |
| General fund - unrestricted                           |       |               | 20,470        |               | 17,982        |
| General fund - designated                             |       |               | <u>2,330</u>  |               | <u>2,200</u>  |
|   |       |               | <u>22,800</u> |               | <u>20,182</u> |

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

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

Approved on behalf of the Directors on 16/04/2013



MK Short - Director

**Company Registration No. SC365591**

# KIRAN'S TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and 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 in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Incoming resources and resources expended

Incoming resources are recognised, when receivable.

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.

#### 1.3 Taxation

It has been agreed with HM Revenue & Customs that the Company is not liable to United Kingdom taxation due to its charitable status. The charity is not registered for Value Added Tax and resources expended therefore include irrecoverable input VAT.

#### 1.4 Director remuneration and expenses

No remuneration was paid to the directors during the year to 31 December 2012.

No out of pocket expenses were paid to directors during the year to 31 December 2012.

#### 1.5 Cash flow statement

The charity is entitled to the exemptions available in the Charities Accounts (Scotland) Regulations 2006 (as amended) from the requirement to prepare a cash flow statement.

### 2 Funds

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

Restricted funds are funds received for the objects of the charity and for a specific purpose within these objects by the donor.

Unrestricted funds are expendable at the discretion of the directors 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 designated has an administrative purpose only and does not legally restrict the directors' discretion to apply the fund.

**KIRAN'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**3 Outgoing Resources**

|                       | Cost of<br>generating<br>funds<br>£ | Charitable<br>activities<br>£ | Governance<br>costs<br>£ | Total<br>2012<br>£ | Total<br>2011<br>£ |
|-----------------------|-------------------------------------|-------------------------------|--------------------------|--------------------|--------------------|
| Fundraising costs     | 962                                 |                               |                          | 962                | 681                |
| Scholarships          |                                     | 1,973                         |                          | 1,973              | 750                |
| Prizes                |                                     | 349                           |                          | 349                | 431                |
| Computer & stationery |                                     | 218                           |                          | 218                | 2,680              |
| Professional fees     |                                     |                               | 800                      | 800                | 1,375              |
|                       | 962                                 | 2,540                         | 800                      | 4,302              | 3,233              |

**4 Governance Costs**

|                            | 2012<br>£  | 2011<br>£ |
|----------------------------|------------|-----------|
| Independent Examiner's Fee | 800        | -         |
|                            | <u>800</u> | <u>-</u>  |

**5 Taxation**

The company has charitable status and is not liable to taxation on any of its income.

**6 Creditors: amounts falling due within one year**

|                              | 2012<br>£  | 2011<br>£ |
|------------------------------|------------|-----------|
| Accruals and deferred income | 500        | -         |
|                              | <u>500</u> | <u>-</u>  |



**KIRAN'S TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(CONTINUED)**

**7 Reserves**

|                               | At 31<br>December<br>2011<br>£ | Incoming<br>Resources<br>£ | Resources<br>Expended<br>£ | Transfers<br>£ | At 31<br>December<br>2012<br>£ |
|-------------------------------|--------------------------------|----------------------------|----------------------------|----------------|--------------------------------|
| Unrestricted funds            | 17,982                         | 6,920                      | (2,102)                    | (2,330)        | 20,470                         |
| Designated funds:             |                                |                            |                            |                |                                |
| Art scholarship               | 400                            |                            | (400)                      | 200            | 400                            |
| Art prize                     | 150                            |                            | (150)                      | 150            | 150                            |
| Music prize                   | 150                            |                            | (150)                      | 150            | 150                            |
| Writing prize                 | 150                            |                            | (150)                      | 150            | 150                            |
| Taekwondo scholarships        | 600                            |                            | (600)                      | 600            | 600                            |
| Primary School activities     |                                |                            |                            | 300            | 300                            |
| Voice Jam scholarships        | 200                            |                            | (200)                      |                |                                |
| Delta Art Studio scholarships | 400                            |                            | (400)                      | 400            | 400                            |
| Other Activities              | 150                            |                            | (150)                      | 280            | 280                            |
|                               | 2,200                          |                            | (2,200)                    | 2,330          | 2,330                          |
| Total Reserves                | 20,182                         | 6,920                      | (4,302)                    |                | 22,800                         |

The transfers to designated reserves represent the anticipated costs for the next financial year.

**8 Analysis of net assets between funds**

|                    | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Total funds<br>£ |
|--------------------|----------------------------|--------------------------|------------------|
| Net current assets | 20,470                     | 2,330                    | 22,800           |
|                    | 20,470                     | 2,330                    | 22,800           |