

REGISTERED COMPANY NUMBER: SC317093 (Scotland)

REGISTERED CHARITY NUMBER: SC037983

Accounts of the Trustees of Friends of Culzean
for the Year Ended 28 February 2017

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2017
for
Friends Of Culzean**

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Andrew P Sinclair B.Acc C.A. C.T.A.
Sinclair Scott
Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Friends Of Culzean

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for the Year Ended 28 February 2017

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Friends Of Culzean

Report of the Trustees for the Year Ended 28 February 2017

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 28 February 2017. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company are as follows :

- (1) the company has been established for charitable objects only.
- (2) the objects for which the company has been established are to support the National Trust for Scotland (Scottish Charity Number SC007410) with regard to their property, Culzean Castle and Country Park, by whatever means are suitable within the context of charitable activities including; raising funds, encouraging donations and sponsorship, organising and helping with events and business activities.
- (3) the activities of the Friends of Culzean must be undertaken with the agreement of the management of Culzean Castle and Country Park.

Volunteers

We have an enthusiastic and committed team of volunteers operating the second-hand bookshop. We have had several very enjoyable events for all the volunteers at Culzean organised by the National Trust for Scotland, including a splendid dinner in the restaurant in the autumn.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The bookshop continues to show strong steady sales with regular customer returns. The bookshop is very popular with visitors and during the winter months, even though sales are much lower, the shop is an important amenity within the park and donations of books continue to provide a broad and high quality stock for the shop. It operated smoothly throughout the year with very few days lost. Our donations are now making a significant contribution to the property and the visitor experience and facilities.

Donations made to the National Trust for Scotland this year were £1,512 for a new Castle guides communication system, £8,942 for fencing to the newly refurbished and extended Ardlochan Lodge, £3,200 for a food trailer to provide refreshments at any location in the park, and a contribution of £26,000 towards Phase 2 of the Adventure Cove project to provide an exciting adventure experience for older children.

FINANCIAL REVIEW

In the year, the charity generated net outgoing resources of £20,335 (2016: £57,711). Donations made by the charity during the year to the National Trust for Scotland amounted to £39,654 (2016: £78,520). The bookshop generated a net income of £19,319 which is £1,490 down on the previous year's £20,809. At the year end, £28,664 (2016: £48,999) was held in general reserves.

FUTURE PLANS

Culzean Country Park is undergoing a major period of development, upgrading visitor facilities, improving the infrastructure and the interpretation of the social and natural history of the estate. We expect that our funding support will continue to help with these improvements, and open opportunities that might not otherwise exist.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees look to appoint new trustees who are committed to the aims of the Trust, and ideally have an association with Culzean and its surrounding area. The charity aims to have a good representation of the volunteers and a balance of skills and experience amongst individual trustees.

Related parties

Friends of Culzean is associated with the following bodies which are connected to or supported by the charity:

- Culzean Castle and Country Park
- National Trust for Scotland

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC317093 (Scotland)

Friends Of Culzean

**Report of the Trustees
for the Year Ended 28 February 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC037983

Registered office
4 Ewenfield Park
AYR
Ayrshire
KA7 2QG

Trustees
J D Rattenbury
N G Geddes
Lord D T Kennedy

Retired Teacher
Solicitor
Farmer

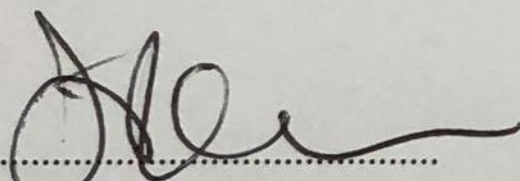
Company Secretary
J D Rattenbury

Independent examiner
Andrew P Sinclair B.Acc C.A. C.T.A.
Sinclair Scott
Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Bankers
Royal Bank of Scotland
Ayr Chief Office
30 Sandgate
Ayr
KA7 1BY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 Sept 2017 and signed on its behalf by:


.....
J D Rattenbury - Secretary

**Statement of Trustees Responsibilities
for the Year Ended 28 February 2017**

The trustees (who are also the directors of Friends Of Culzean for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Friends Of Culzean**

I report on the accounts for the year ended 28 February 2017 set out on pages five to eleven.

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'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 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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

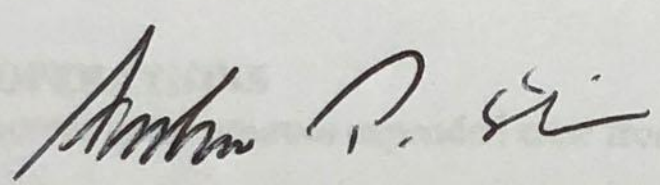
In connection with my examination, no matter has come to my attention:

(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 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 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.



Andrew P Sinclair B.Acc C.A. C.T.A.
Sinclair Scott
Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Date:4.10.17.....

Friends Of Culzean

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 28 February 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	27,687	27,966
Total		<u>27,687</u>	<u>27,966</u>
EXPENDITURE ON			
Raising funds		7,376	6,352
Charitable activities	3	39,654	78,520
Other		992	805
Total		<u>48,022</u>	<u>85,677</u>
NET INCOME/(EXPENDITURE)		<u>(20,335)</u>	<u>(57,711)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		48,999	106,710
TOTAL FUNDS CARRIED FORWARD		<u><u>28,664</u></u>	<u><u>48,999</u></u>

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements

Friends Of Culzean

**Balance Sheet
At 28 February 2017**

	Notes	2017 Unrestricted fund £	2016 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		29,694	50,479
CREDITORS			
Amounts falling due within one year	9	(1,030)	(1,480)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>28,664</u>	<u>48,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,664	48,999
		<hr/>	<hr/>
NET ASSETS		<u>28,664</u>	<u>48,999</u>
FUNDS			
Unrestricted funds	10	28,664	48,999
		<hr/>	<hr/>
TOTAL FUNDS		<u>28,664</u>	<u>48,999</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

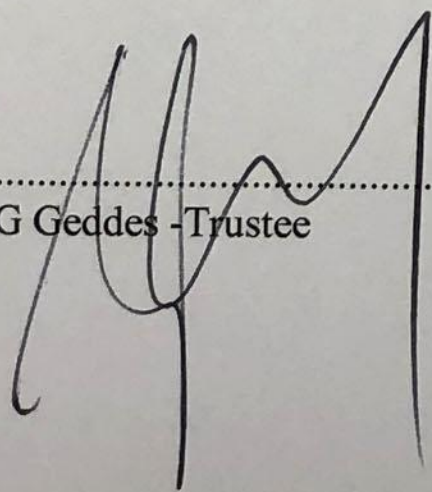
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 25.9.17 and were signed on its behalf by:

.....
N G Geddes -Trustee



The notes form part of these financial statements

Friends Of Culzean

**Cash Flow Statement
for the Year Ended 28 February 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	1	(20,785)	(56,911)
Net cash provided by (used in) operating activities		<u>(20,785)</u>	<u>(56,911)</u>
Change in cash and cash equivalents in the reporting period		(20,785)	(56,911)
Cash and cash equivalents at the beginning of the reporting period		<u>50,479</u>	<u>107,390</u>
Cash and cash equivalents at the end of the reporting period		<u><u>29,694</u></u>	<u><u>50,479</u></u>

Friends Of Culzean

Notes to the Cash Flow Statement
for the Year Ended 28 February 2017

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(20,335)	(57,711)
Adjustments for:		
(Decrease)/increase in creditors	(450)	800
Net cash provided by (used in) operating activities	<u>(20,785)</u>	<u>(56,911)</u>

Friends Of Culzean

Notes to the Financial Statements for the Year Ended 28 February 2017

1. ACCOUNTING POLICIES

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. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is the gross amount derived from the sale of books and refreshments.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Going concern

The financial statements for the year ended 28 February 2017 have been prepared on a going concern basis. In making this going concern assessment, all available information about the foreseeable future (limited to a period of less than one year from the date of approval of these financial statements) has been taken into account.

Legal status

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006 (Registered number SC317093 (Scotland)). The charity is a registered charity number SCO37983. The charity is registered with OSCR the Scottish Charity Regulator. The charity's registered office is 4 Ewenfield Park, Ayr, Ayrshire KA7 2QG.

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Sale of new and second hand books	26,675	26,296
Sale of drinks and snacks	1,012	1,670
	<u>27,687</u>	<u>27,966</u>

Friends Of Culzean

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

3. CHARITABLE ACTIVITIES COSTS

	2017	2016
	£	£
NTS Donation - Castle guides communications system	1,512	-
NTS Donation - Ardlochan lodge fencing	8,942	-
NTS Donation - Food trailer	3,200	-
NTS Donation - Adventure Cove - phase 2	26,000	-
NTS Donation - Ardlochan project	-	50,000
NTS Donation - Aviary conversion	-	28,520
Total funds brought forward	39,654	78,520

4. SUPPORT COSTS

Other

	2017	2016
	£	£
Governance costs		
Independent examiner fee	682	660

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Hire of plant and machinery	1,020	-

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2017 nor for the year ended 29 February 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2017 nor for the year ended 29 February 2016.

7. STAFF COSTS

There were no staff costs in the year to 28 February 2017 (2016 £Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Other trading activities	27,966
Total	27,966
EXPENDITURE ON	
Raising funds	6,352
Charitable activities	78,520
Other	805
Total	85,677

Notes to the Financial Statements - continued
 for the Year Ended December 31, 2017

8. **COMPARATIVES FOR THE GOVERNMENT OF FINANCIAL ACTIVITIES - continued**

	(continued) Fund \$

NET INCOME/EXPENSES	(27,712)
RECONCILIATION OF FUND	
Total funds brought forward	106,712

TOTAL FUNDS CARRIED FORWARD	6,779

9. **CREDITORS' AMOUNTS PAID/RECEIVED WITHIN ONE YEAR**

	2017	2016
Accounts payable	1,000	1,000
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10. **MOVEMENT IN FUNDS**

	As of 12/31/16	Net movement in funds	As of 12/31/17
	\$	\$	\$
Governmental funds	0	0	0
Special fund	4,000	(4,000)	0
	-----	-----	-----
TOTAL FUNDS	4,000	(4,000)	0
	-----	-----	-----

No movement in funds included in the above as a follows:

	Beginning amount	Increase reported	Amount as ended
	\$	\$	\$
Governmental funds	0	0	0
Special fund	2,000	(2,000)	0
	-----	-----	-----
TOTAL FUNDS	2,000	(2,000)	0
	-----	-----	-----

11. **RELATED PARTY DISCLOSURES**

The county operates within premises in the grounds of Calaveras County and County Park owned by the National Trust for Historic Preservation. No market value rental is charged by the National Trust for the county since location is essential for maintenance and upkeep of the premises.

Friends Of Culzean

Detailed Statement of Financial Activities
for the Year Ended 28 February 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Other trading activities	26,675	26,296
Sale of new and second hand books	1,012	1,670
Sale of drinks and snacks	<u>27,687</u>	<u>27,966</u>
	27,687	27,966
Total incoming resources		
EXPENDITURE		
Other trading activities	875	975
Drinks and snacks supplies	1,020	-
Rental of coffee machine	3,608	3,883
Heat and light	1,809	1,322
Sundry expenses	64	172
Ayrshire coastal path books	<u>7,376</u>	<u>6,352</u>
	7,376	6,352
Charitable activities		
NTS donations	39,654	78,520
Support costs		
Finance		
Bank charges	310	145
Governance costs		
Accountancy and legal fees	<u>682</u>	<u>660</u>
	48,022	85,677
Total resources expended		
Net expenditure	<u><u>(20,335)</u></u>	<u><u>(57,711)</u></u>